11/25/87 A6225-1

I/R Code 47.40

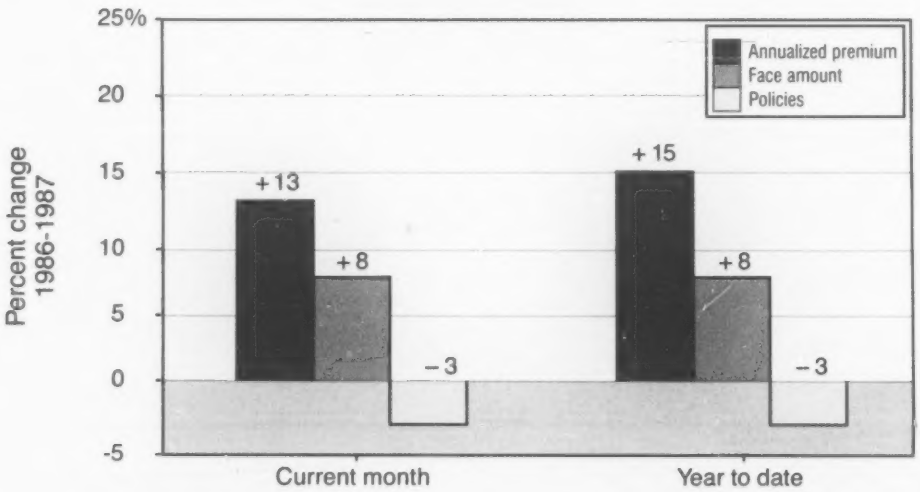
September 1987

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

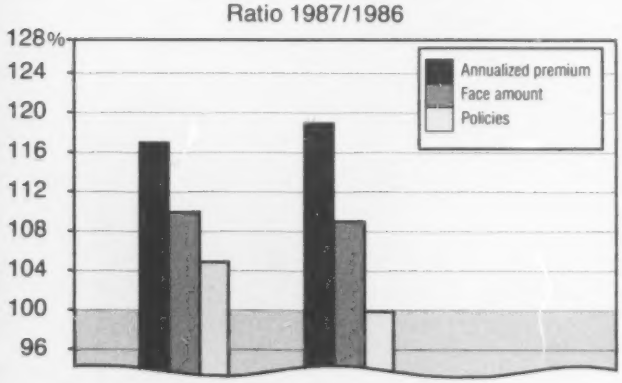
Ordinary Sales

126 Companies



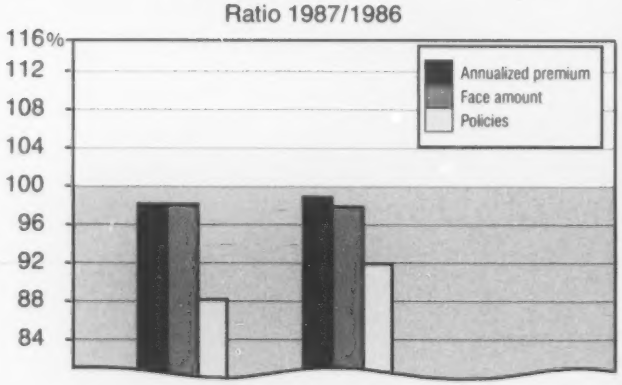
114 Ordinary Companies and Departments

Ratio 1987/1986



22 Home Service Companies and Departments

Ratio 1987/1986



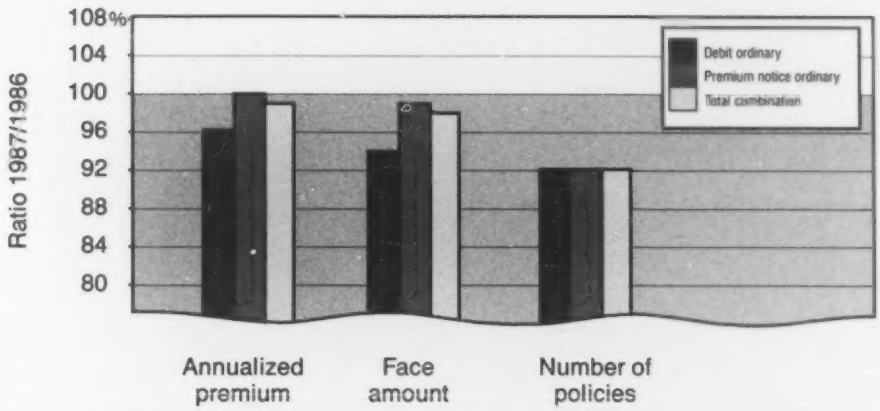
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

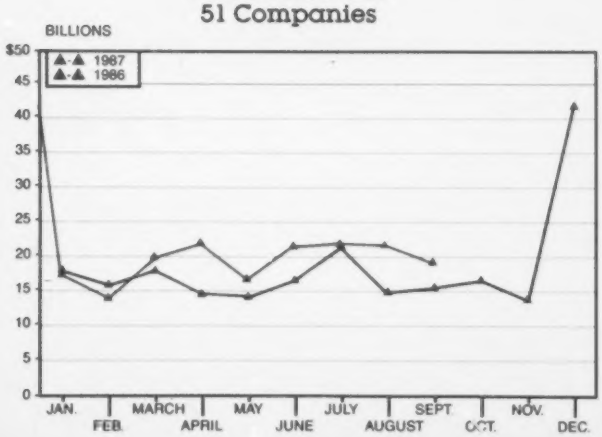


Policy Characteristics – All Companies

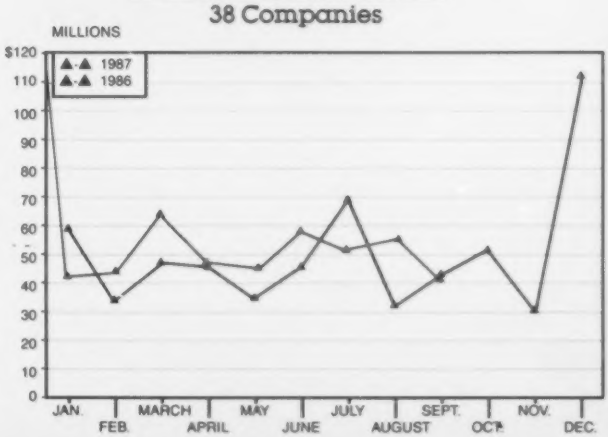
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.70	$ 9,200	$ 172
	Year to date	$18.77	$ 9,126	$ 171
	Year-to-date ratio	102%	101%	104%
Premium notice ordinary	Month	$11.79	$47,539	$ 560
	Year to date	$11.93	$46,976	$ 560
	Year-to-date ratio	101%	108%	109%
Total home service companies and depts.	Month	$13.53	$23,174	$ 314
	Year to date	$13.69	$22,720	$ 311
	Year-to-date ratio	101%	106%	107%
Total ordinary companies and depts.	Month	$10.07	$89,936	$ 906
	Year to date	$10.54	$91,537	$ 965
	Year-to-date ratio	108%	110%	119%

Group Sales

Face Amount
51 Companies



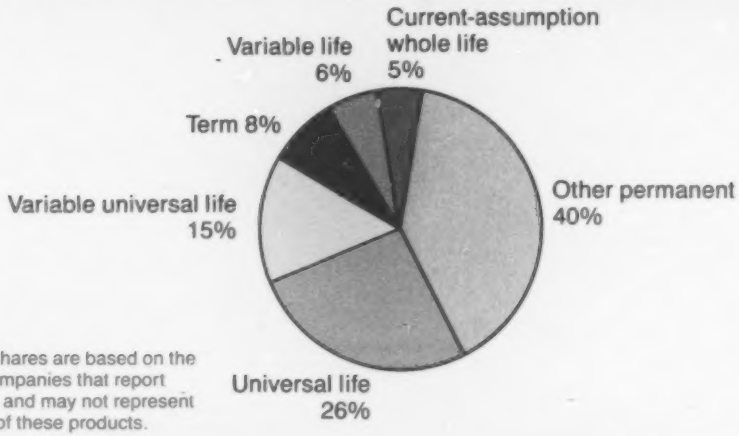
Annualized Premium
38 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 70 Percent of September Sales*



	Year-to-date
Term	8%
UL	26%
VL	6%
VUL	13%
CAL	8%
Perm	39%

*The product market shares are based on the sales results of 73 companies that report premiums by product and may not represent industry proportions of these products.

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (74 cos.)	Month	$ 2.65	$127,460	$ 338
	Year to date	$ 2.69	$134,898	$ 363
	Year-to-date ratio	92%	112%	103%
Universal life (105 cos.)	Month	$11.33	$ 86,481	$ 980
	Year to date	$11.20	$ 86,951	$ 974
	Year-to-date ratio	102%	103%	104%
Variable life (18 cos.)	Month	$24.30	$ 70,523	$1,714
	Year to date	$25.08	$ 70,870	$1,777
	Year-to-date ratio	115%	125%	143%
Variable universal life (19 cos.)	Month	$15.49	$ 96,586	$1,496
	Year to date	$17.10	$ 95,949	$1,641
	Year-to-date ratio	132%	125%	165%
Current-assumption whole life (40 cos.)	Month	$21.03	$ 44,999	$ 946
	Year to date	$21.81	$ 51,964	$1,134
	Year-to-date ratio	94%	110%	104%
Total sales (126 cos.)	Month	$10.57	$ 63,701	$ 673
	Year to date	$10.97	$ 64,669	$ 710
	Year-to-date ratio	107%	111%	119%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (74 cos.)	Month	89%	97%	97%
	Year to date	95%	103%	92%
Universal life (105 cos.)	Month	97%	92%	90%
	Year to date	88%	86%	84%
Variable life (18 cos.)	Month	123%	124%	110%
	Year to date	178%	154%	124%
Variable universal life (19 cos.)	Month	237%	213%	182%
	Year to date	298%	225%	180%
Current-assumption whole life (40 cos.)	Month	74%	69%	70%
	Year to date	85%	90%	82%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.8%
Range	6.2%-11.0%
Range of middle 50%	8.4%-9.0%
Number of cos. reporting rates	99
Number of plans reported	268
Number of new plans	2
Number of plans dropped	0
Number of plans showing . . .	
No change	217
Increases	28
Range of increases	0.1%-0.5%
Average increase	0.3%
Decreases	21
Range of decreases	0.1%-0.5%
Average decrease	0.3%

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	25	0
11%-20%	16	1
1%-10%	22	6
–9%-0	21	7
–19%-–10%	13	5
–20% or under	17	3

September Sales

		Annualized premium† (000) 1986	Annualized premium† (000) 1987	Face amount (000) 1986	Face amount (000) 1987	Number of policies 1986	Number of policies 1987
Total ordinary	Month	$ 459,206	$ 519,341	$ 45,400,163	$ 49,144,361	791,747	771,487
	Year to date	$4,189,133	$4,800,190	$406,806,773	$437,511,908	6,998,096	6,765,448
Ordinary cos. and depts.	Month	$ 361,907	$ 424,265	$ 38,219,722	$ 42,118,866	447,978	- 468,323
	Year to date	$3,357,344	$3,978,522	$345,389,714	$377,497,946	4,132,943	4,124,005
Home service cos. and depts.	Month	$ 97,299	$ 95,076	$ 7,180,441	$ 7,025,495	343,769	303,164
	Year to date	$ 831,789	$ 821,668	$ 61,417,059	$ 60,013,962	2,865,153	2,641,443
Group	Month	$ 43,409	$ 42,540	$ 15,189,939	$ 19,109,558	—	—
	Year to date	$ 403,581	$ 445,488	$147,353,476	$172,749,960	—	—

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Copyright © 1987

Printed in U.S.A.

-AG225-1
1/11/88

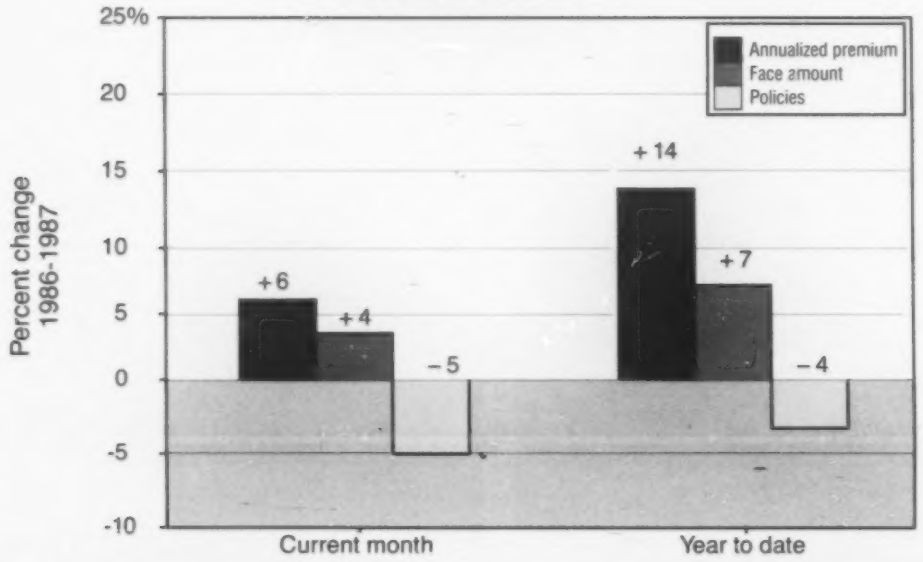
I/H Code 47.40
October 1987

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

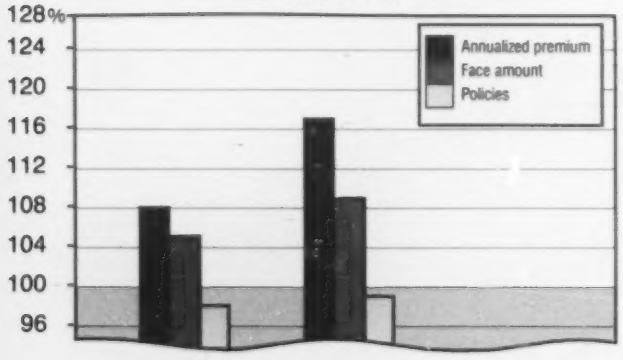
Ordinary Sales

126 Companies



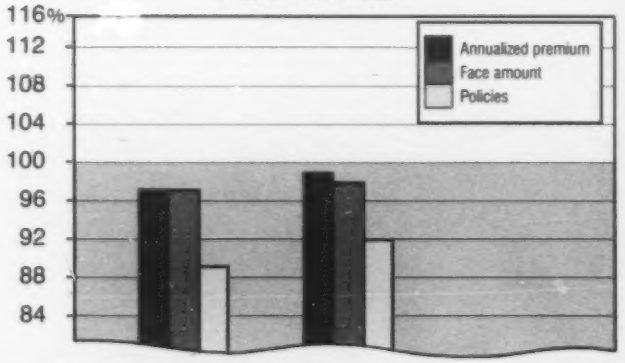
114 Ordinary Companies and Departments

Ratio 1987/1986



22 Home Service Companies and Departments

Ratio 1987/1986



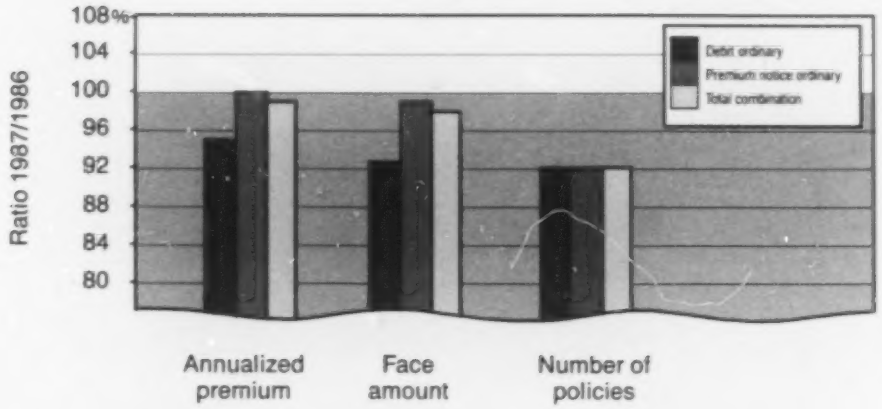
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

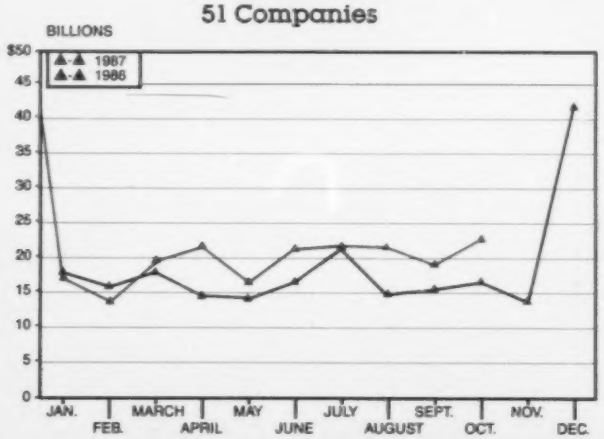


Policy Characteristics – All Companies

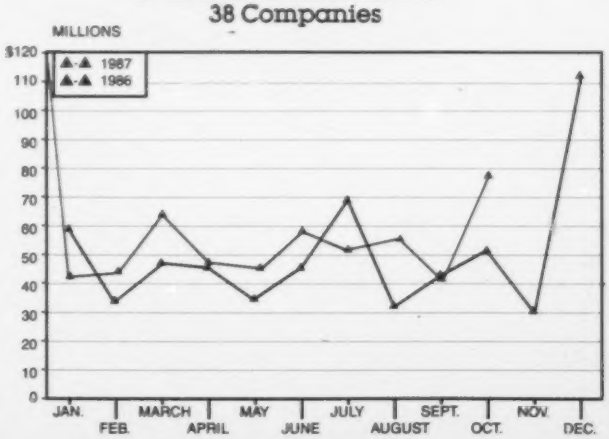
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.40	$ 9,408	$173
	Year to date	$18.75	$ 9,143	$171
	Year-to-date ratio	102%	101%	104%
Premium notice ordinary	Month	$11.84	$48,602	$575
	Year to date	$11.92	$47,152	$562
	Year-to-date ratio	101%	108%	110%
Total home service companies and depts.	Month	$13.43	$24,169	$325
	Year to date	$13.67	$22,854	$312
	Year-to-date ratio	101%	106%	107%
Total ordinary companies and depts.	Month	$10.10	$90,887	$918
	Year to date	$10.49	$91,488	$960
	Year-to-date ratio	108%	109%	118%

Group Sales

Face Amount
51 Companies



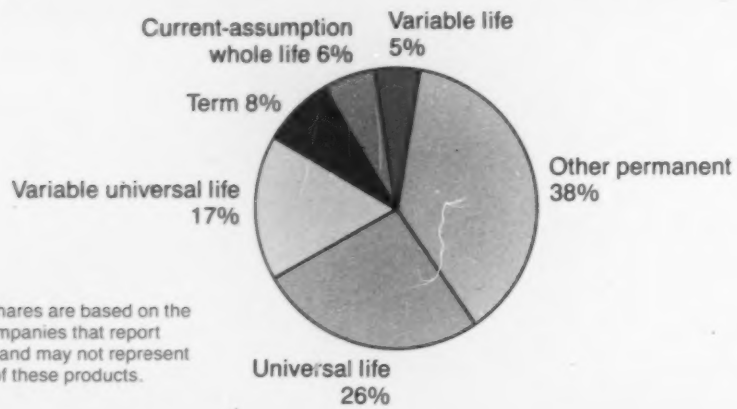
Annualized Premium
38 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 71 Percent of October Sales*



	Year-to-date
Term	8%
UL	26%
VL	6%
VUL	14%
CAL	8%
Perm	38%

*The product market shares are based on the sales results of 73 companies that report premiums by product and may not represent industry proportions of these products.

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (74 cos.)	Month	$ 2.62	$136,843	$ 359
	Year to date	$ 2.68	$138,124	$ 370
	Year-to-date ratio	92%	113%	104%
Universal life (106 cos.)	Month	$11.59	$ 87,316	$1,012
	Year to date	$11.28	$ 86,628	$ 977
	Year-to-date ratio	103%	102%	105%
Variable life (18 cos.)	Month	$23.39	$ 71,062	$1,662
	Year to date	$24.91	$ 70,899	$1,766
	Year-to-date ratio	113%	123%	139%
Variable universal life (19 cos.)	Month	$15.86	$101,551	$1,611
	Year to date	$16.93	$ 96,685	$1,637
	Year-to-date ratio	130%	123%	160%
Current-assumption whole life (40 cos.)	Month	$20.94	$ 45,527	$ 953
	Year to date	$21.75	$ 51,184	$1,113
	Year-to-date ratio	95%	108%	102%
Total sales (126 cos.)	Month	$10.55	$ 66,336	$ 700
	Year to date	$10.93	$ 64,831	$ 709
	Year-to-date ratio	106%	111%	118%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (74 cos.)	Month	89%	96%	88%
	Year to date	94%	102%	90%
Universal life (106 cos.)	Month	96%	89%	85%
	Year to date	89%	86%	85%
Variable life (18 cos.)	Month	110%	112%	98%
	Year to date	168%	149%	121%
Variable universal life (19 cos.)	Month	230%	199%	174%
	Year to date	287%	221%	179%
Current-assumption whole life (40 cos.)	Month	74%	77%	85%
	Year to date	84%	89%	82%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.8%
Range	6.3%-11.0%
Range of middle 50%	8.5%-9.0%
Number of cos. reporting rates	99
Number of plans reported	269
Number of new plans	1
Number of plans dropped	0
Number of plans showing . . .	
No change	198
Increases	50
Range of increases	0.1%-0.8%
Average increase	0.4%
Decreases	20
Range of decreases	0.1%-0.5%
Average decrease	0.2%

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	25	0
11%-20%	13	1
1%-10%	26	5
-9%-0	24	10
-19%--10%	12	3
-20% or under	14	3

October Sales

		Annualized premium† (000) 1986	1987	Face amount (000) 1986	1987	Number of policies 1986	1987
Total ordinary	Month	$ 530,051	$ 562,038	$ 51,236,539	$ 53,289,043	849,301	803,316
	Year to date	$4,714,042	$5,359,218	$458,087,784	$490,374,860	7,845,921	7,563,893
Ordinary cos. and depts.	Month	$ 431,527	$ 466,091	$ 43,881,521	$ 46,144,761	518,622	507,715
	Year to date	$3,783,655	$4,441,669	$389,315,707	$423,233,918	4,650,089	4,626,111
Home service cos. and depts.	Month	$ 98,524	$ 95,947	$ 7,355,018	$ 7,144,282	330,679	295,601
	Year to date	$ 930,387	$ 917,549	$ 68,772,077	$ 67,140,942	3,195,832	2,937,782
Group	Month	$ 50,720	$ 76,978	$ 16,109,102	$ 22,246,725	—	—
	Year to date	$ 456,803	$ 522,466	$164,296,823	$194,928,558	—	—

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Copyright © 1987

Printed in U.S.A.

A 6225-1

I/R Code 47.40

October 1987

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Single Premium Update

As reported in the July 1987 supplement, the annualized premiums in LIMRA's sales survey have historically included 10 percent of new single premiums. This was an attempt to approximate an annualized figure for the small number of policies sold on a single-pay basis.

With the rapid increases in single premium life sales during the past two years, the 10-percent method understates the growth of single premium sales and overstates the growth of periodic-pay sales.

The following tables present a clearer picture of new premium activity by separating the single premiums from annualized premiums for survey contributors.

Premium Results for 126 Companies (in thousands)
Revised through September 1987

	Single premium (full value)			Annualized premium (excluding single)		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 117,907	$ 532,701	452%	$ 430,626	$ 442,147	103%
February	114,188	566,744	496	417,512	436,055	104
March	142,918	613,054	429	453,089	484,718	107
April	171,476	589,228	344	484,004	490,164	101
May	182,231	516,118	283	467,935	462,662	99
June	210,805	531,896	252	451,921	505,940	112
July	227,337	449,568	198	454,884	553,178	122
August	233,353	471,821	202	427,338	476,419	111
September	279,530	403,919	144	428,707	478,392	112
October	336,671			496,384		
November	346,221			452,537		
December	570,670			667,538		
Year total	$2,933,307			$5,632,475		
Year to date	$1,679,745	$4,675,049	278%	$4,016,016	$4,329,675	108%

U.S. Ordinary Sales
Revised through September 1987
126 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 442,417	$ 495,417	112%	$41,341,677	$ 40,799,194	99%	674,763	613,682	91%
February	428,931	492,729	115	42,282,729	44,733,441	106	740,896	725,592	98
March	467,381	546,023	117	45,612,030	50,888,333	112	806,248	828,178	103
April	501,152	549,087	110	48,639,735	51,598,088	106	826,187	798,495	97
May	486,158	514,274	106	46,946,114	48,938,886	104	823,490	742,828	90
June	473,001	559,130	118	46,030,359	52,993,329	115	804,254	814,064	101
July	477,618	598,135	125	46,707,016	50,910,756	109	780,724	748,549	96
August	450,673	523,601	116	43,942,907	47,206,441	107	755,041	724,001	96
September	456,660	518,784	114	45,348,678	49,017,349	108	785,017	765,188	97
October	530,051			51,236,539			849,301		
November	487,159			44,917,159			740,849		
December	724,605			60,306,372			844,085		
Year total	$5,925,806			$563,311,315			9,430,855		
Year to date	$4,183,991	$4,797,180	115%	$406,851,245	$437,085,817	107%	6,996,620	6,760 577	97%

114 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 366,128	$ 426,923	117%	$35,943,107	$ 35,939,891	100%	417,937	384,361	92%
February	341,715	404,870	118	35,697,453	38,104,053	107	437,789	435,167	99
March	373,089	447,500	120	38,681,799	43,747,579	113	476,667	502,667	105
April	401,669	450,522	112	41,293,798	44,378,814	107	502,819	490,999	98
May	387,158	419,120	108	39,647,133	42,070,365	106	477,091	447,640	94
June	377,578	460,364	122	38,995,467	45,891,955	118	470,740	492,008	105
July	385,604	510,047	132	39,871,100	44,415,637	111	465,586	473,061	102
August	358,644	432,866	121	37,080,694	40,559,261	109	435,002	432,508	99
September	360,543	423,366	117	38,223,635	41,981,602	110	447,836	459,985	103
October	431,527			43,881,521			518,622		
November	392,242			37,854,295			439,286		
December	621,999			52,846,534			563,736		
Year total	$4,797,896			$480,016,536			5,653,111		
Year to date	$3,352,128	$3,975,578	119%	$345,434,186	$377,089,157	109%	4,131,467	4,118,396	100%

22 Home Service Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 76,289	$ 68,494	90%	$ 5,398,570	$ 4,859,303	90%	256,826	229,321	89%
February	87,216	87,859	101	6,585,276	6,629,388	101	303,107	290,425	96
March	94,292	98,523	104	6,930,231	7,140,754	103	329,581	325,511	99
April	99,483	98,565	99	7,345,937	7,219,274	98	323,368	307,496	95
May	99,000	95,154	96	7,298,981	6,868,521	94	346,399	295,188	85
June	95,423	98,766	104	7,034,892	7,101,374	101	333,514	322,056	97
July	92,014	88,088	96	6,835,916	6,495,119	95	315,138	275,488	87
August	92,029	90,735	99	6,862,213	6,647,180	97	320,039	291,493	91
September	96,117	95,418	99	7,125,043	7,035,747	99	337,181	305,203	-91
October	98,524			7,355,018			330,679		
November	94,917			7,062,864			301,563		
December	102,606			7,459,838			280,349		
Year total	$1,127,910			$83,294,779			3,777,744		
Year to date	$ 831,863	$821,602	99%	$61,417,059	$59,996,660	98%	2,865,153	2,642,181	92%

Group Sales

	Annualized premium (000) 38 Companies			Face amount (000) 51 Companies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 58,553	$ 42,739	73%	$ 17,443,037	$ 17,068,779	98%
February	32,992	43,277	131	15,690,651	14,079,233	90
March	45,988	62,594	136	17,824,284	19,799,999	111
April	43,845	45,170	103	14,342,872	22,303,671	156
May	34,735	44,929	129	14,187,158	16,360,438	115
June	45,593	58,317	128	16,350,667	21,218,759	130
July	66,401	51,785	78	21,403,801	21,977,319	103
August	31,001	54,137	175	14,921,067	20,805,807	139
September	46,975	42,540	91	16,024,184	19,067,828	119
October	50,720			16,109,102		
November	28,912			14,240,170		
December	111,343			41,505,789		
Year total	$597,058			$220,042,782		
Year to date	$406,083	$445,488	110%	$148,187,721	$172,681,833	117%

2/88 A6225-1

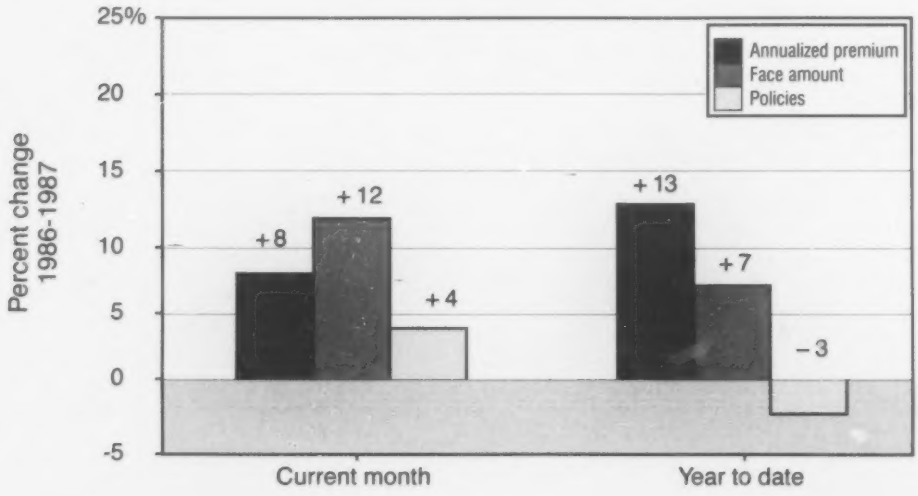
I/R Code 47.40

November 1987

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

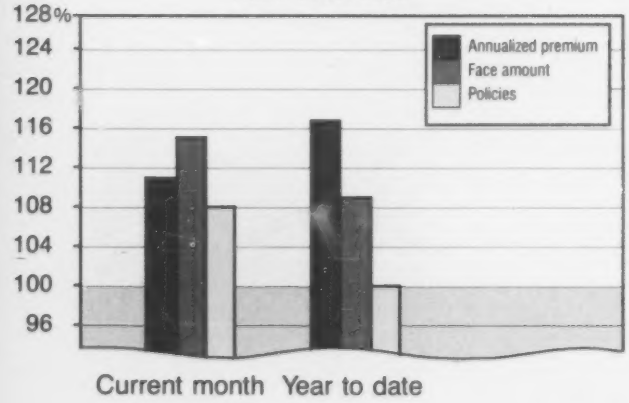
Ordinary Sales

126 Companies



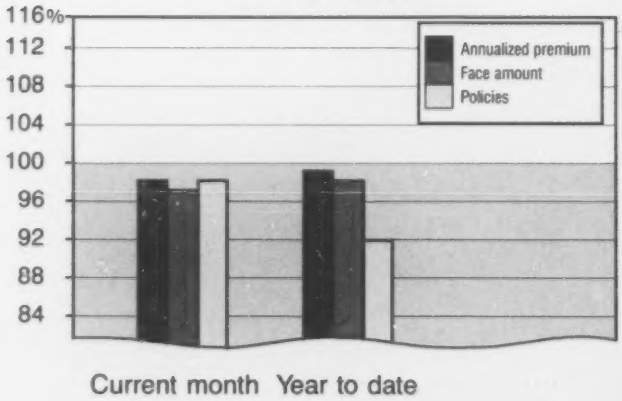
114 Ordinary Companies and Departments

Ratio 1987/1986



22 Home Service Companies and Departments

Ratio 1987/1986



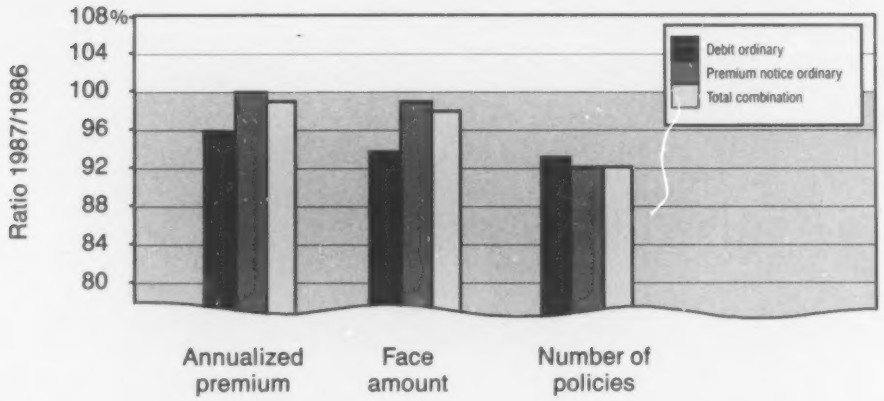
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

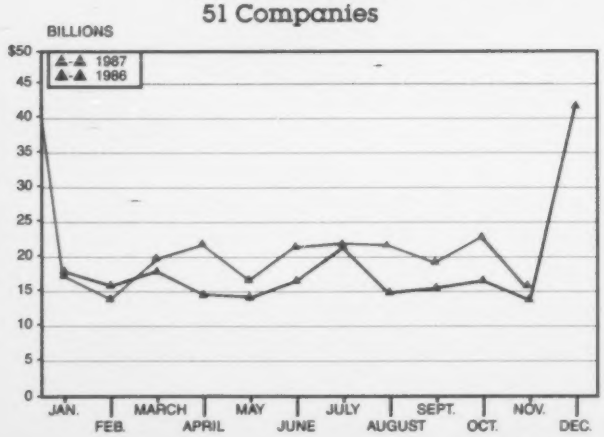


Policy Characteristics – All Companies

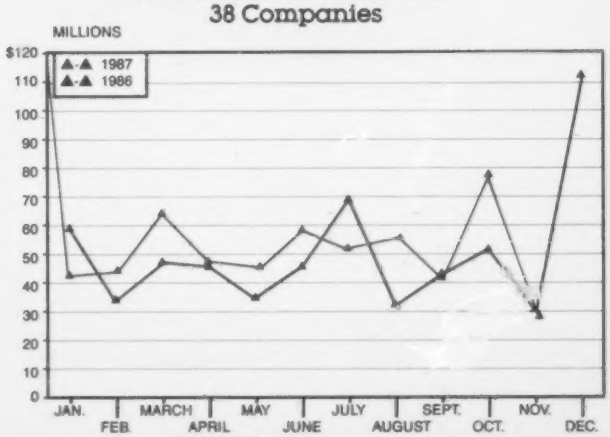
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.65	$ 9,217	$172
	Year to date	$18.74	$ 9,150	$171
	Year-to-date ratio	102%	101%	104%
Premium notice ordinary	Month	$11.88	$47,327	$562
	Year to date	$11.92	$47,168	$562
	Year-to-date ratio	101%	108%	109%
Total home service companies and depts.	Month	$13.61	$23,018	$313
	Year to date	$13.66	$22,869	$312
	Year-to-date ratio	101%	105%	106%
Total ordinary companies and depts.	Month	$ 9.98	$91,776	$916
	Year to date	$10.45	$91,515	$956
	Year-to-date ratio	107%	109%	116%

Group Sales

Face Amount
51 Companies



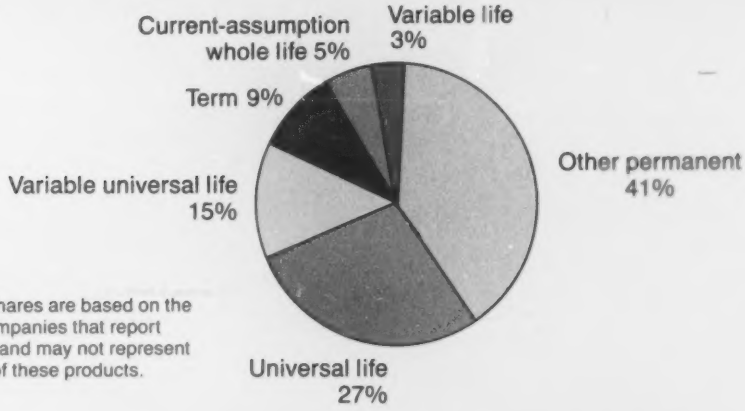
Annualized Premium
38 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 68 Percent of November Sales*



	Year-to-date
Term	8%
UL	26%
VL	6%
VUL	14%
CAL	8%
Perm	38%

*The product market shares are based on the sales results of 73 companies that report premiums by product and may not represent industry proportions of these products.

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (74 cos.)	Month	$ 2.67	$137,950	$ 368
	Year to date	$ 2.68	$138,108	$ 370
	Year-to-date ratio	93%	113%	105%
Universal life (107 cos.)	Month	$11.55	$ 88,137	$1,018
	Year to date	$11.30	$ 86,761	$ 980
	Year-to-date ratio	103%	102%	105%
Variable life (18 cos.)	Month	$21.21	$ 69,123	$1,466
	Year to date	$24.66	$ 70,778	$1,746
	Year-to-date ratio	110%	122%	134%
Variable universal life (20 cos.)	Month	$15.47	$101,149	$1,565
	Year to date	$16.78	$ 97,134	$1,630
	Year-to-date ratio	127%	120%	153%
Current-assumption whole life (40 cos.)	Month	$18.69	$ 45,439	$ 849
	Year to date	$21.56	$ 50,789	$1,095
	Year-to-date ratio	94%	107%	100%
Total sales (126 cos.)	Month	$10.47	$ 65,276	$ 683
	Year to date	$10.89	$ 64,872	$ 706
	Year-to-date ratio	105%	111%	117%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (74 cos.)	Month	108%	108%	100%
	Year to date	95%	103%	91%
Universal life (107 cos.)	Month	99%	94%	91%
	Year to date	90%	87%	85%
Variable life (18 cos.)	Month	77%	91%	84%
	Year to date	157%	143%	117%
Variable universal life (20 cos.)	Month	156%	139%	132%
	Year to date	265%	208%	173%
Current-assumption whole life (40 cos.)	Month	56%	69%	75%
	Year to date	82%	87%	82%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.8%
Range	5.7%-11.0%
Range of middle 50%	8.5%-9.0%
Number of cos. reporting rates	100
Number of plans reported	272
Number of new plans	4
Number of plans dropped	1
Number of plans showing . . .	
No change	222
Increases	27
Range of increases	0.1%-1.2%
Average increase	0.4%
Decreases	19
Range of decreases	0.1%-0.8%
Average decrease	0.4%

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	24	0
11%-20%	14	1
1%-10%	26	5
–9%-0	27	9
–19%--10%	9	5
–20% or under	14	2

November Sales

		Annualized premium† (000) 1986	Annualized premium† (000) 1987	Face amount (000) 1986	Face amount (000) 1987	Number of policies 1986	Number of policies 1987
Total ordinary	Month	$ 487,159	$ 526,705	$ 44,917,159	$ 50,304,692	740,849	770,646
	Year to date	$5,201,201	$5,885,923	$503,004,943	$540,679,552	8,586,770	8,334,539
Ordinary cos. and depts.	Month	$ 392,242	$ 433,646	$ 37,854,295	$ 43,467,923	439,286	473,632
	Year to date	$4,175,897	$4,875,315	$427,170,002	$466,701,841	5,089,375	5,099,743
Home service cos. and depts.	Month	$ 94,917	$ 93,059	$ 7,062,864	$ 6,836,769	301,563	297,014
	Year to date	$1,025,304	$1,010,608	$ 75,834,941	$ 73,977,711	3,497,395	3,234,796
Group	Month	$ 28,912	$ 29,178	$ 14,240,170	$ 15,454,557	–	–
	Year to date	$ 485,715	$ 551,644	$178,536,993	$210,383,115	–	–

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

NOV

1987

3/4/88 A6225-1

I/R Code 47.40

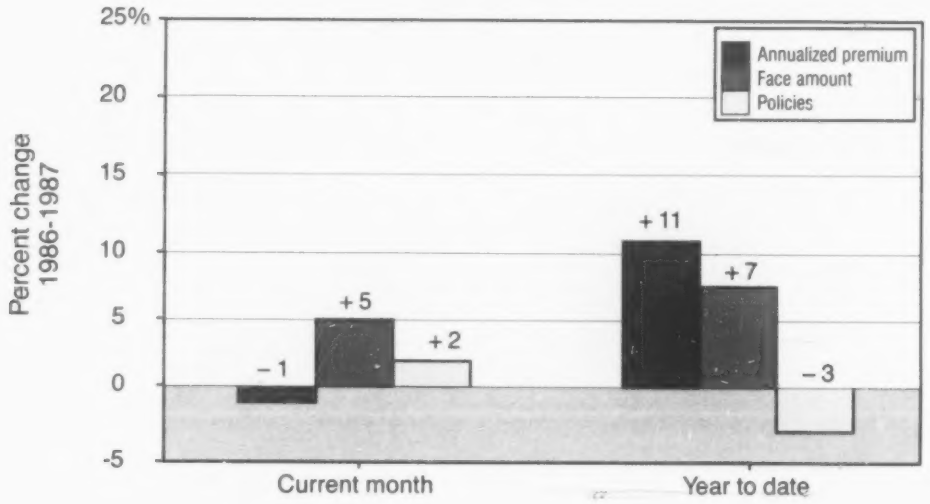
December 1987

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

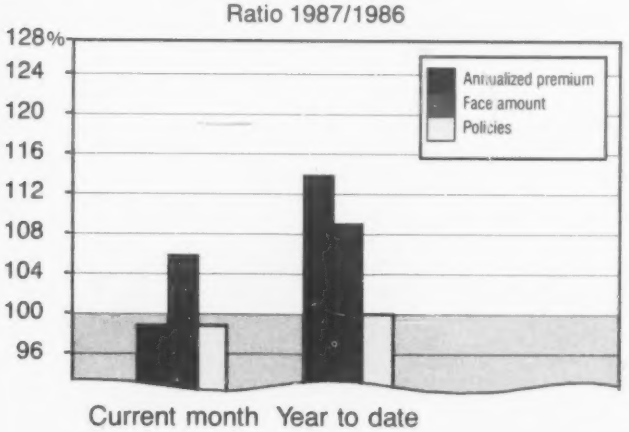
Ordinary Sales

126 Companies



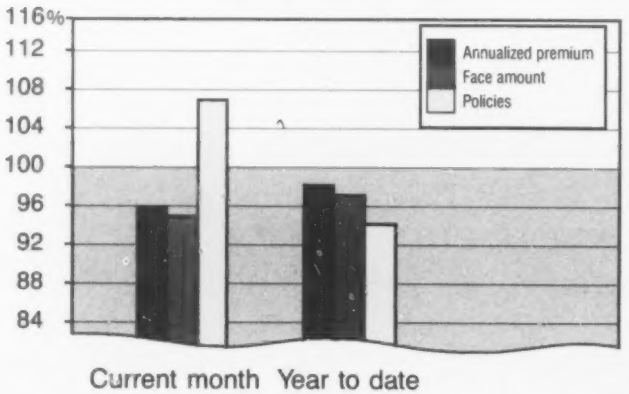
114 Ordinary Companies and Departments

Ratio 1987/1986



22 Home Service Companies and Departments

Ratio 1987/1986



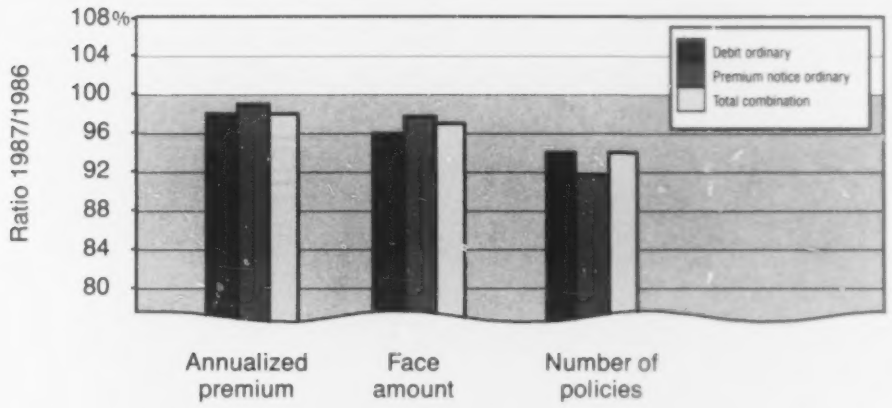
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

22 Home Service Companies and Departments

Year to Date

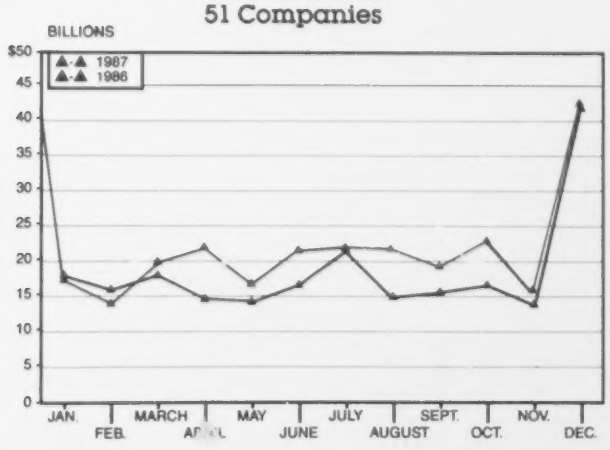


Policy Characteristics – All Companies

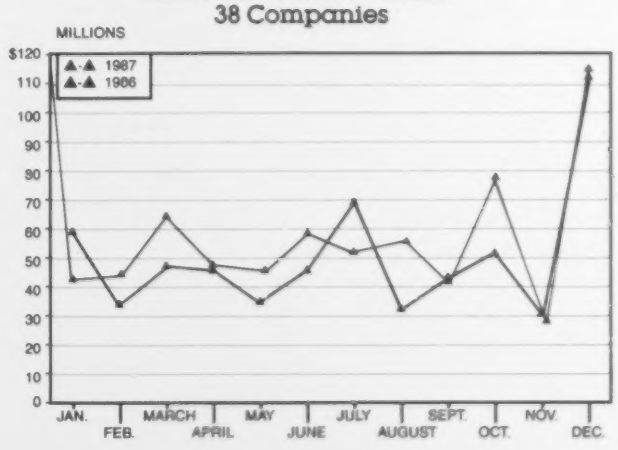
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.92	$ 9,143	$173
	Year to date	$18.76	$ 9,149	$172
	Year-to-date ratio	102%	101%	104%
Premium notice ordinary	Month	$12.18	$48,964	$597
	Year to date	$11.93	$47,317	$565
	Year-to-date ratio	101%	106%	107%
Total home service companies and depts.	Month	$13.82	$23,767	$329
	Year to date	$13.67	$22,940	$314
	Year-to-date ratio	101%	104%	105%
Total ordinary companies and depts.	Month	$11.04	$100,238	$1,106
	Year to date	$10.49	$92,403	$969
	Year-to-date ratio	105%	109%	114%

Group Sales

Face Amount
51 Companies



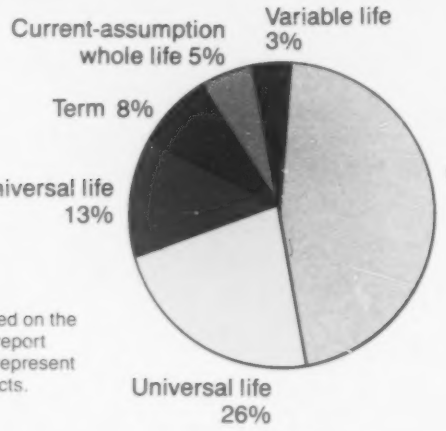
Annualized Premium
38 Companies



Individual Products

Annualized Premium Market Share by Product

73 Companies Representing 70 Percent of December Sales*



	Year-to-date
Term	8%
UL	26%
VL	6%
VUL	14%
CWL	7%
Perm	39%

*The product market shares are based on the sales results of 73 companies that report premiums by product and may not represent industry proportions of these products.

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (74 cos.)	Month	$ 2.63	$151,203	$ 397
	Year to date	$ 2.68	$139,336	$ 373
	Year-to-date ratio	93%	112%	104%
Universal life (107 cos.)	Month	$12.16	$ 93,378	$1,135
	Year to date	$11.36	$ 87,453	$ 993
	Year-to-date ratio	104%	102%	106%
Variable life (18 cos.)	Month	$20.56	$ 78,194	$1,607
	Year to date	$24.27	$ 71,394	$1,733
	Year-to-date ratio	107%	120%	128%
Variable universal life (20 cos.)	Month	$16.68	$118,786	$1,981
	Year to date	$16.80	$ 98,295	$1,652
	Year-to-date ratio	123%	118%	146%
Current-assumption whole life (40 cos.)	Month	$22.46	$ 52,224	$1,173
	Year to date	$21.65	$ 50,883	$1,101
	Year-to-date ratio	92%	104%	96%
Total sales (126 cos.)	Month	$11.35	$ 73,529	$ 835
	Year to date	$10.92	$ 65,694	$ 717
	Year-to-date ratio	104%	110%	114%

Sales Comparisons with Last Year

Ratio 1987/1986

		Annualized premium	Face amount	Number of policies
Term (74 cos.)	Month	98%	107%	97%
	Year to date	96%	103%	92%
Universal life (107 cos.)	Month	97%	91%	90%
	Year to date	91%	88%	86%
Variable life (18 cos.)	Month	63%	75%	69%
	Year to date	142%	133%	111%
Variable universal life (20 cos.)	Month	140%	136%	113%
	Year to date	240%	195%	165%
Current-assumption whole life (40 cos.)	Month	49%	61%	72%
	Year to date	78%	84%	81%

Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	8.8%
Range	5.8%-11.0%
Range of middle 50%	8.5%-9.0%
Number of cos. reporting rates	100
Number of plans reported	273
Number of new plans	1
Number of plans dropped	0
Number of plans showing . . .	
No change	245
Increases	9
Range of increases	0.1%-0.5%
Average increase	0.4%
Decreases	18
Range of decreases	0.2%-1.0%
Average decrease	0.4%

Change in Annualized Premium
Year to Date

Percent change 1986-1987	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	22	0
11%-20%	17	2
1%-10%	30	4
-9%-0	20	7
-19%--10%	11	7
-20% or under	14	2

December Sales

		Annualized premium† (000) 1986	1987	Face amount (000) 1986	1987	Number of policies 1986	1987
Total ordinary	Month	$ 724,353	$ 715,761	$ 60,319,769	$ 63,049,361	844,054	857,479
	Year to date	$5,919,761	$6,592,084	$563,404,764	$603,895,175	9,430,845	9,192,535
Ordinary cos. and depts.	Month	$ 621,747	$ 617,367	$ 52,859,931	$ 55,931,482	563,705	557,989
	Year to date	$4,791,851	$5,483,696	$480,109,985	$522,814,152	5,653,101	5,658,006
Home service cos. and depts.	Month	$ 102,606	$ 98,394	$ 7,459,838	$ 7,117,879	280,349	299,490
	Year to date	$1,127,910	$1,108,388	$ 83,294,779	$ 81,081,023	3,777,744	3,534,529
Group	Month	$ 111,299	$ 118,396	$ 41,505,789	$ 42,067,139	–	–
	Year to date	$ 596,530	$ 671,672	$220,042,782	$248,951,190	–	–

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 60 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1985 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 51 companies plus five subsidiaries operating in the United States. These contributors represent 63 percent of the 1985 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

I/R Code 47.40
December 1987

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Single Premium Update

The annualized premiums in LIMRA's sales survey have historically included 10 percent of new single premiums. This was an attempt to approximate an annualized figure for the small number of policies sold on a single-pay basis.

With the rapid increases in single premium life sales during the past two years, the 10-percent method understates the growth of single premium sales and overstates the growth of periodic-pay sales.

The following tables present a clearer picture of new premium activity by separating the single premiums from annualized premiums for survey contributors.

Premium Results for 126 Companies (in thousands)
Revised through December 1987

	Single premium (full value)			Annualized premium (excluding single)		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 119,675	$ 528,823	442%	$ 429,915	$ 441,702	103%
February	115,362	561,503	487	416,725	435,804	105
March	144,123	604,564	419	452,182	484,275	107
April	172,620	590,242	342	483,062	489,534	101
May	183,841	516,492	281	467,175	462,045	99
June	212,469	513,881	242	451,091	505,286	112
July	229,481	451,667	197	454,212	554,832	122
August	235,257	469,938	200	426,714	477,158	112
September	282,493	415,776	147	428,110	476,564	111
October	340,289	405,705	119	495,710	518,542	105
November	350,437	317,397	91	451,907	492,983	109
December	574,956	369,873	64	666,857	678,774	102
Year total	$2,961,003	$5,745,861	194%	$5,623,660	$6,017,499	107%

U.S. Ordinary Sales
Revised through December 1987

126 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86		1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 441,883	$ 494,584	112%	$ 47,750	$ 40,799,076	99%	674,787	613,392	91%
February	428,261	491,954	115	42,288,446	44,728,042	106	740,914	725,323	98
March	466,594	544,731	117	45,616,974	50,897,607	112	806,269	827,546	103
April	500,324	548,558	110	48,642,418	51,624,543	106	826,144	798,456	97
May	485,559	513,694	106	46,951,945	48,966,062	104	823,508	742,804	90
June	472,338	556,674	118	46,037,539	52,966,549	115	804,271	813,432	101
July	477,160	599,999	126	46,715,124	51,184,461	110	780,736	749,907	96
August	450,240	524,152	116	43,948,274	47,242,004	107	755,032	723,940	96
September	456,359	518,142	114	45,357,266	49,085,000	108	785,005	766,037	98
October	529,739	559,112	106	51,246,379	53,209,061	104	849,287	803,208	95
November	486,951	524,723	108	44,932,874	50,143,409	112	740,838	771,011	104
December	724,353	715,761	99	60,319,769	63,049,361	105	844,054	857,479	102
Year total	$5,919,761	$6,592,084	111%	$563,404,764	$603,895,175	107%	9,430,845	9,192,535	97%

114 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 365,594	$ 426,067	117%	$35,949,186	$ 35,940,629	100%	417,961	384,092	92%
February	341,045	404,287	119	35,703,170	38,107,785	107	437,807	434,965	99
March	372,302	446,534	120	38,686,743	43,768,694	113	476,688	502,261	105
April	400,841	449,993	112	41,296,481	44,405,269	108	502,776	490,960	98
May	386,559	418,540	108	39,652,964	42,097,541	106	477,109	447,616	94
June	376,915	458,318	122	39,002,647	45,876,687	118	470,757	491,557	104
July	385,146	511,911	133	39,879,208	44,689,342	112	465,598	474,419	102
August	358,211	433,417	121	37,086,061	40,594,824	109	434,993	432,447	99
September	360,242	422,514	117	38,232,223	42,033,644	110	447,824	460,578	103
October	431,215	463,074	107	43,891,361	46,061,615	105	518,608	507,125	98
November	392,034	431,674	110	37,870,010	43,306,640	114	439,275	473,997	108
December	621,747	617,367	99	52,859,931	55,931,482	106	563,705	557,989	99
Year total	$4,791,851	$5,483,696	114%	$480,109,985	$522,814,152	109%	5,653,101	5,658,006	100%

22 Home Service Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 76,289	$ 68,517	90%	$ 5,398,570	$ 4,858,447	90%	256,826	229,300	89%
February	87,216	87,667	101	6,585,276	6,620,257	101	303,107	290,358	96
March	94,292	98,197	104	6,930,231	7,128,913	103	329,581	325,285	99
April	99,483	98,565	99	7,345,937	7,219,274	98	323,368	307,496	95
May	99,000	95,154	96	7,298,981	6,868,521	94	346,399	295,188	85
June	95,423	98,356	103	7,034,892	7,089,862	101	333,514	321,875	97
July	92,014	88,088	96	6,835,916	6,495,119	95	315,138	275,488	87
August	92,029	90,735	99	6,862,213	6,647,180	97	320,039	291,493	91
September	96,117	95,628	99	7,125,043	7,051,356	99	337,181	305,459	91
October	98,524	96,038	97	7,355,018	7,147,446	97	330,679	296,083	90
November	94,917	93,049	98	7,062,864	6,836,769	97	301,563	297,014	98
December	102,606	98,394	96	7,459,838	7,117,879	95	280,349	299,490	107
Year total	$1,127,910	$1,108,388	98%	$83,294,779	$81,081,023	97%	3,777,744	3,534,529	94%

Group Sales

	Annualized premium (000) 38 Companies			Face amount (000) 51 Companies		
	1986	1987	Ratio 87/86	1986	1987	Ratio 87/86
January	$ 58,509	$ 42,739	73%	$ 17,443,037	$ 17,068,779	98%
February	32,948	43,285	131	15,690,651	14,079,233	90
March	45,944	62,589	136	17,824,284	19,799,999	111
April	43,801	45,170	103	14,342,872	22,303,671	156
May	34,691	44,989	130	14,187,158	16,361,868	115
June	45,549	58,317	128	16,350,667	21,218,759	130
July	66,357	51,785	78	21,403,801	21,378,202	100
August	30,957	54,137	175	14,921,067	20,022,541	134
September	46,931	42,423	90	16,024,184	19,062,683	119
October	50,676	78,569	155	16,109,102	21,714,808	135
November	28,868	29,273	101	14,240,170	13,873,508	97
December	111,299	118,396	106	41,505,789	42,067,139	101
Year total	$596,530	$671,672	113%	$220,042,782	$248,951,190	113%

5/4/85

A6225-1

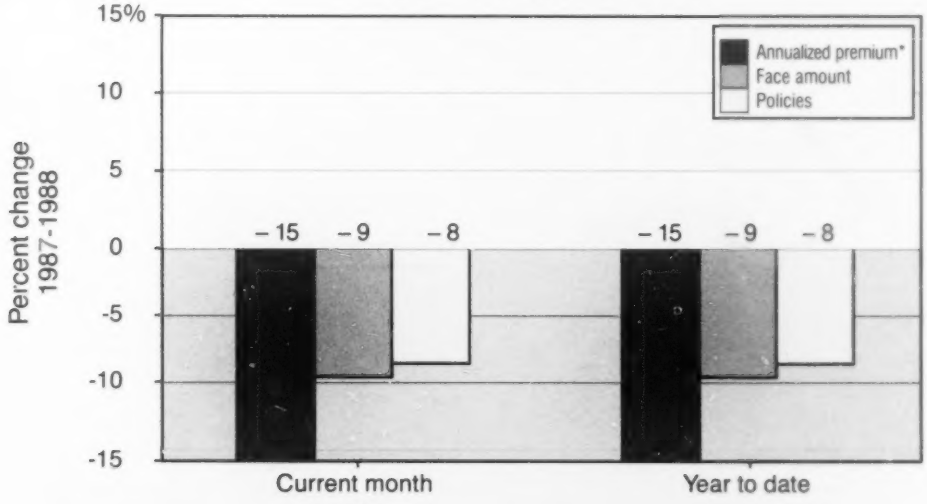
I/R Code 47.40
January 1988

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

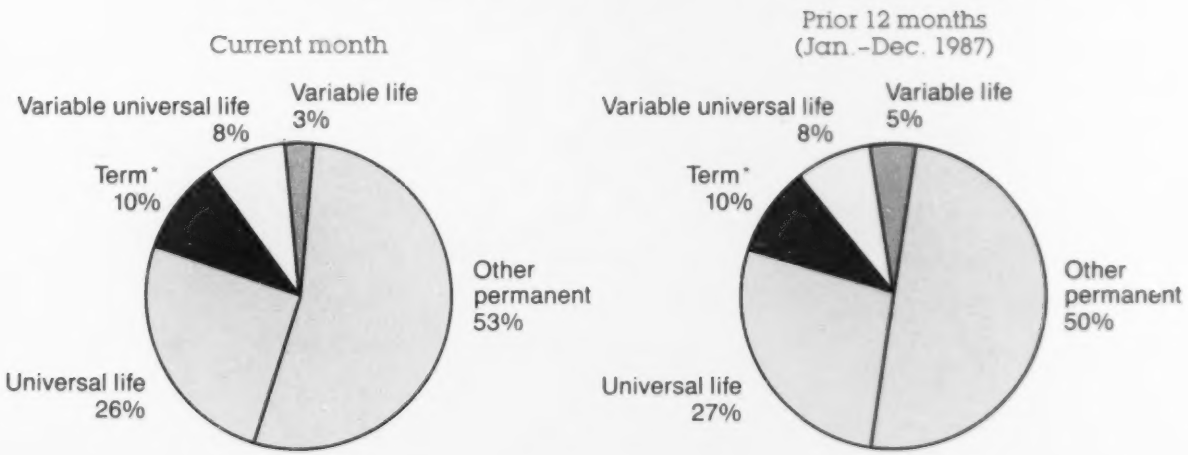
Ordinary Sales

126 Companies



*Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

Annualized Premium Market Share by Product



*Estimated based on 83 companies

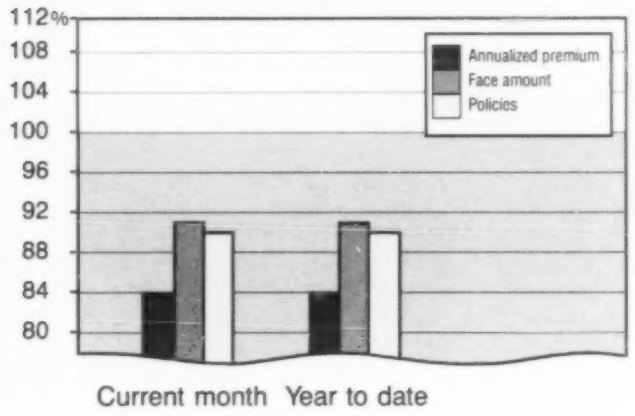
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

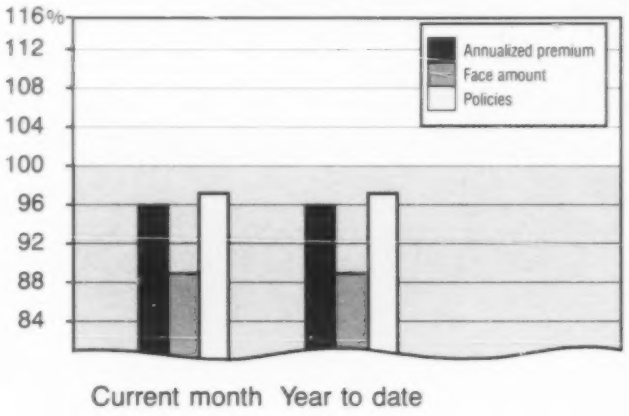
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.62	$12,866	$201
Total ordinary companies and depts.	$10.09	$88,445	$892
Total sales	$10.40	$66,289	$690

January Sales

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$465,548	$394,877	$41,623,729	$37,954,743	624,175	572,568
	Year to date	$465,548	$394,877	$41,623,729	$37,954,743	624,175	572,568
Ordinary cos. and depts.	Month	$430,239	$361,136	$39,198,133	$35,795,134	451,067	404,716
	Year to date	$430,239	$361,136	$39,198,133	$35,795,134	451,067	404,716
Home service cos. and depts.	Month	$ 35,309	$ 33,741	$ 2,425,596	$ 2,159,609	173,108	167,852
	Year to date	$ 35,309	$ 33,741	$ 2,425,596	$ 2,159,609	173,108	167,852
Group	Month	$ 45,208	$ 59,914	$17,062,773	$20,752,580	–	–
	Year to date	$ 45,208	$ 59,914	$17,062,773	$20,752,580	–	–

†Includes 10 percent of single premiums

Ordinary Sales (cont.)

Single Premium vs. Periodic Premium
(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$553,499	$300,724	54%	$410,198	$364,805	89%
Year to date	$553,499	$300,724	54%	$410,198	$364,805	89%

Individual Products

Sales Comparisons with Last Year
Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	103%	108%	98%
Universal life (107 cos.)	85%	83%	77%
Variable life (17 cos.)	44%	56%	60%
Variable universal life (24 cos)	67%	73%	101%
Traditional permanent (81 cos.)	107%	107%	107%

Policy Characteristics by Product
Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.57	$145,394	$ 374
Universal life (107 cos.)	$11.00	$ 90,681	$ 997
Variable life (17 cos.)	$21.47	$ 69,095	$1,483
Variable universal life (24 cos.)	$13.27	$112.390	$1,491
Traditional Permanent (81 cos.)	$18.90	$ 32,678	$ 617

Universal Life Contributors' Growth Rates

Interest Rates This Month

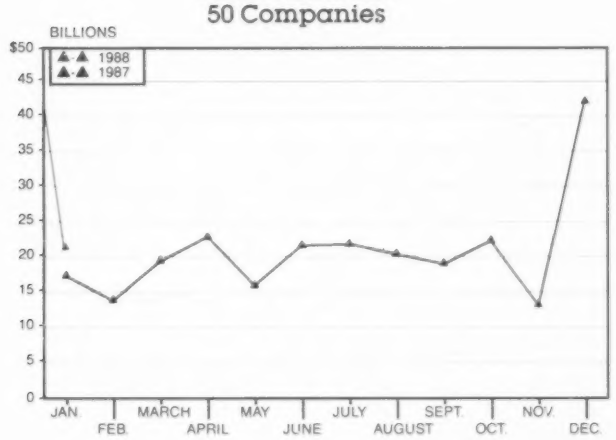
Median	8.8%
Range	5.8%-11.0%
Range of middle 50%	8.3%-9.0%
Number of cos. reporting rates	101
Number of plans reported	289

Change in Annualized Premium
Year to Date

Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	22	1
11%–20%	10	3
1%–10%	13	4
–9%–0	23	2
–19%– –10%	16	3
–20% or under	31	6

Group Sales

Face Amount
50 Companies



Annualized Premium
41 Companies

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States. These contributors represent 59% of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 50 companies plus 5 subsidiaries operating in the United States. These contributors represent 68% of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

JAN 1988 SUPP

A 6225-1

I/R Code 47.40
January 1988

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Notes On the January Survey

Nine new companies have joined the ranks of the contributors to this survey. They are All American Life, Fidelity Mutual Life, Lutheran Brotherhood, Maccabees Mutual Life, Monumental Life (ordinary division), Sunset Life of America, Washington National Insurance, Woodmen Accident and Life, and Zurich American Life. These new companies will increase the diversity of the group.

Please note the following changes to the monthly report:

- The product pie chart is now based on the results of all contributors in the survey. Current-assumption whole life is included with "other permanent" in the pie chart.
- Premiums for single premium paid-up addition riders are included at 10 percent. Some companies are unable to report face amount for these riders. This could cause very slight distortions in the premium per $1,000.
- Single premiums and periodic premiums (excluding single) are now shown separately each month. However, the overall premium growth rate still includes 10 percent of single premium business.
- Prudential of America and John Hancock Mutual Life no longer report home service and ordinary divisions separately. All sales for these companies are now included under ordinary companies and departments.
- Size groupings have been changed. The new groupings are based on 1986 new and renewal premiums. Previous groupings were based on volume in force. The new categories are as follows:

Ordinary companies or departments
Group 1: $250 million or more
Group 2: $100 million to $250 million
Group 3: $25 million to $100 million
Group 4: Less than $25 million

Home service companies or departments
Group 5: $50 million or more
Group 6: Less than $50 million

Finally, a note on the January results: The substantial decline in premiums in January 1988 compared to January 1987 is due in part to one large company that had unusually high sales in January 1987 and to a significant decrease in single premium sales. If the effects of these two situations were eliminated, the decline would be 7 percent.

U.S. Ordinary Sales

126 Companies

	Annualized premium (000) 1987	Face amount (000) 1987	Number of policies 1987
January	$ 465,548	$ 41,623,729	624,175
February	477,235	44,829,022	739,038
March	538,541	51,470,300	840,104
April	541,388	52,019,288	813,387
May	507,718	49,405,370	755,998
June	551,468	53,184,365	824,933
July	596,212	51,624,004	762,386
August	523,584	47,977,158	736,968
September	514,524	49,458,766	777,403
October	550,280	53,571,352	815,344
November	517,704	50,345,865	780,870
December	704,251	63,089,280	881,058
Year total	$6,488,453	$608,598,499	9,351,664

115 Ordinary Companies and Departments

	Annualized premium (000) 1987	Face amount (000) 1987	Number of policies 1987
January	$ 430,239	$ 39,198,133	451,067
February	436,325	42,001,786	533,816
March	488,512	47,975,991	592,863
April	494,947	48,772,982	588,015
May	462,674	46,303,686	538,875
June	501,620	49,791,147	581,473
July	555,786	48,796,690	564,132
August	480,926	45,052,732	523,487
September	468,456	46,224,964	551,989
October	506,575	50,433,063	602,905
November	475,199	47,423,793	568,659
December	658,541	59,991,636	652,562
Year total	$5,959,800	$571,966,603	6,749,843

19 Home Service Companies and Departments

	Annualized premium (000) 1987	Face amount (000) 1987	Number of policies 1987
January	$ 35,309	$ 2,425,596	173,108
February	40,910	2,827,236	205,222
March	50,029	3,494,309	247,241
April	46,441	3,246,306	225,372
May	45,044	3,101,684	217,123
June	49,848	3,393,218	243,460
July	40,426	2,827,314	198,254
August	42,658	2,924,426	213,481
September	46,068	3,233,802	225,414
October	43,705	3,138,289	212,439
November	42,505	2,922,072	212,211
December	45,710	3,097,644	228,496
Year total	$528,653	$36,631,896	2,601,821

Group Sales

	Annualized premium (000) 41 Companies 1987	Face amount (000) 50 Companies 1987
January	$ 45,208	$ 17,062,773
February	44,588	14,073,029
March	64,021	19,815,186
April	46,413	22,295,311
May	45,589	16,351,927
June	59,612	21,221,771
July	53,060	21,374,293
August	55,596	20,020,615
September	44,021	19,057,808
October	79,929	21,715,286
November	30,004	13,875,854
December	120,151	42,075,590
Year total	$688,192	$248,939,443

Life Insurance Sales In The United States

1988 CONTRIBUTORS

GROUP	COMPANY
I	AAL
III	Acacia Group
I	Ætna Life & Casualty*
II	Alexander Hamilton Life of America
III	Alfa Life
II	All American Life
I	Allstate Life (Illinois) (includes Allstate Life of New York and Northbrook Life)
I	American General Life Companies
V	American General Life and Accident
III	American Mutual Life
III	American National Insurance (ordinary department)*
V	American National Insurance (home service department)
III	American United Life*
IV	Assumption Mutual Life
IV	Baltimore Life (includes Life of Maryland) (ordinary department)
VI	Baltimore Life (includes Life of Maryland) (home service department)
III	Bankers Life and Casualty (Illinois)*
III	Bankers Life Insurance of Nebraska Companies*
III	Berkshire Life
IV	Boston Mutual Life (ordinary department)*
VI	Boston Mutual Life (home service department)
III	Business Men's Assurance*
III	Canada Life Companies*
II	Central Life (Iowa)
III	Century Companies of America
II	CNA Insurance Companies (includes Valley Forge Life)
III	Columbus Mutual Life
IV	Commonwealth Life (ordinary department)*
V	Commonwealth Life (includes National Standard Life) (home service department)
II	Confederation Life*
I	Connecticut General Life*
I	Connecticut Mutual Life (includes C.M. Life)
III	Connecticut National Life
IV	Continental American Life
II	Country Life (includes Country Investors Life)
II	Crown Life (includes Crown America Life)
IV	Durham Life (ordinary department)
VI	Durham Life (home service department)
III	Equitable Life of Iowa
I	Equitable Life of the United States (includes Equicor, Equitable of Colorado, Equitable Variable Life, Integrity Life, and National Integrity Life)
IV	Farmers and Traders Life
II	Farmers New World Life
II	Fidelity Mutual Life
I	First Capital Life (California)
III	First Penn-Pacific Life
I	Franklin Life
I	General American Life*
IV	Government Personnel Mutual Life
I	Great-West Life* (includes Great-West Life & Annuity)
III	Guarantee Mutual Life
I	Guardian Life of America (includes Guardian Insurance and Annuity)
V	Gulf Life
IV	Harleysville Life
III	The Hartford*
V	Home Beneficial Life
II	Home Life (New York)* (includes Home Life Financial)
II	IDS Life (Minnesota)*
III	Integon Life
IV	Investors Guaranty Life
III	Jefferson National Life
II	Jefferson-Pilot Life
I	John Hancock Mutual Life* (includes John Hancock Variable Life)
III	Kansas City Life
IV	Kansas Farm Bureau Life
II	Knights of Columbus
III	Lafayette Life*
III	Lamar Life
III	Liberty Life (South Carolina)* (includes Southern Life) (ordinary department)
V	Liberty Life (South Carolina) (includes Southern Life) (home service department)
V	Liberty National Life
V	Life of Georgia*
II	Life of Virginia* (includes American Agency Life and Virginia Life of New York)
I	Lincoln National Life*
II	Lutheran Brotherhood
II	Maccabees Mutual Life*
I	Massachusetts Mutual Life* (includes MML Life and MML Bay State Life)
I	Metropolitan Life* (includes Metropolitan Insurance and Annuity and Metropolitan Tower Life)
III	Midland Mutual Life
IV	Midwestern National Life of Ohio
II	Minnesota Mutual Life*
III	Monarch Life (Massachusetts)* (includes Springfield Life*)
IV	Monumental Life (ordinary department)
V	Monumental Life (home service department)
I	MONY (includes MONY Legacy Life and MONY Life of America)
I	Mutual Benefit Life* (includes MBL Life)
IV	Mutual Service Life*
IV	Mutual Trust Life
IV	National Guardian Life
I	National Life (Vermont) (includes Vermont Life and Champlain Life)
II	Nationwide Life
I	New England Life* (includes New England Variable Life)
I	New York Life* (includes New York Life and Annuity)
I	Northwestern Mutual Life
II	Northwestern National Life* (includes Northern Life [Washington] and North Atlantic Life)
III	Ohio National Life Companies
IV	Old Faithful Life
I	Pacific Mutual Life*
III	Pan-American Life* (includes Pan-American Assurance)
I	Penn Mutual (includes Penn Insurance and Annuity)
I	Phoenix Mutual Life (includes Phoenix American Life)
IV	Pioneer Mutual Life
I	Principal Mutual Life*
II	Provident Mutual Life of Philadelhpia*
I	Prudential of America* (includes Pruco Life and Pruco Life of New Jersey)
VI	Reliable Life (Missouri) (includes Rockford Life)
II	Security-Connecticut Life (includes Lincoln Security Life of Connecticut and Lincoln Security Life)
III	Security Mutual Life of New York (includes Security Equity Life)
IV	Shelter Life*
II	Southern Farm Bureau Life
VI	Southern Life and Health
III	Southland Life (ordinary department)
VI	Southland Life (home service department
III	Standard (Oregon)*
I	State Farm Life
IV	State Farm Life and Accident
I	State Mutual Life of America* (includes SMA Life)
II	Sun Life of Canada (Canada)* (includes Sun Life of Canada [U.S.])
IV	Sunset Life of America
I	Transamerica Occidental Life (includes Transamerica Assurance and Transamerica Life and Annuity)
II	The Travelers*
II	Union Central Life
VI	United Family Life
V	United of America
II	United of Omaha Life*
II	United States Life of New York
II	USAA Life
IV	Utica National Life
VI	Washington National Insurance*
III	Western Farm Bureau Life
III	Western Life (Minnesota)
V	Western-Southern Life Insurance (includes Western-Southern Life Assurance)
III	Western States Life
IV	Woodmen Accident and Life*
IV	Zurich American Life

*Company contributes both ordinary and group data. Companies contributing group data only: Employers Life of Wausau (includes Wausau Underwriters), Provident Life and Accident, Security Mutual Life (Nebraska), Shenandoah Life

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on the sum of new and renewal premiums in 1986. The premium categories and, in parentheses, the number of contributing companies or departments in each:

Ordinary companies or departments:

Group 1–$250 million or more (30)
Group 2–$100 million to $250 million (28)
Group 3–$25 million to $100 million (33)
Group 4–Less than $25 million (24)

Home service companies or departments:

Group 5–$50 million or more (11)
Group 6–Less than $50 million (8)

5/17/88

A6225-1

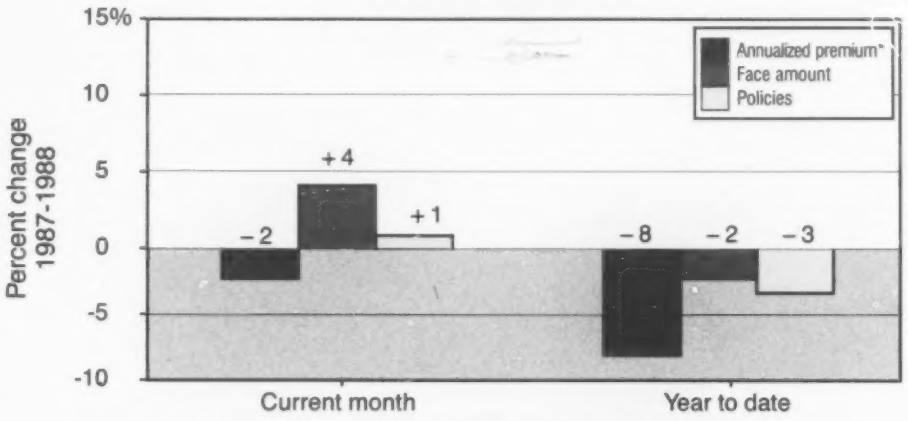
I/R Code 47.40

February 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

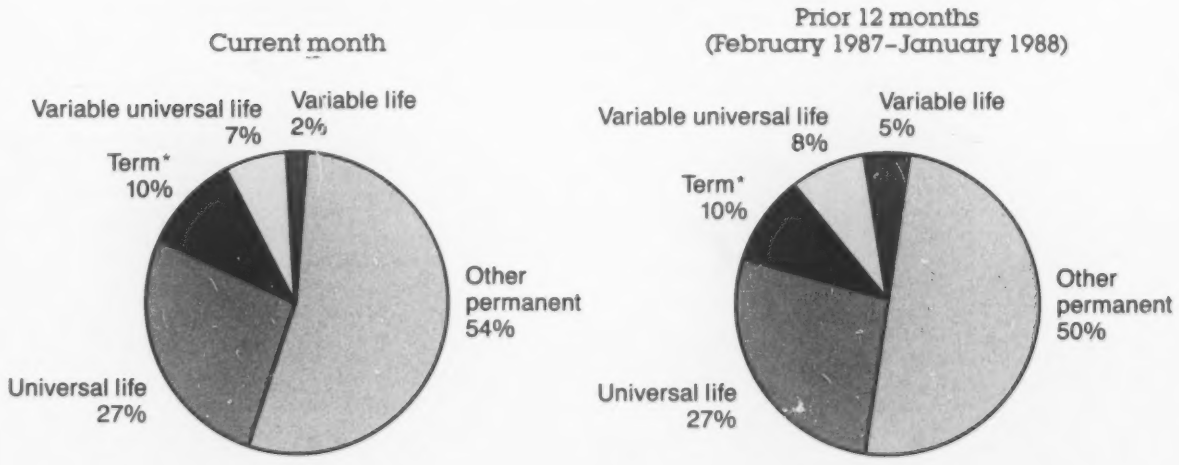
Ordinary Sales

126 Companies



*Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

Annualized Premium Market Share by Product



*Estimated based on 83 companies.

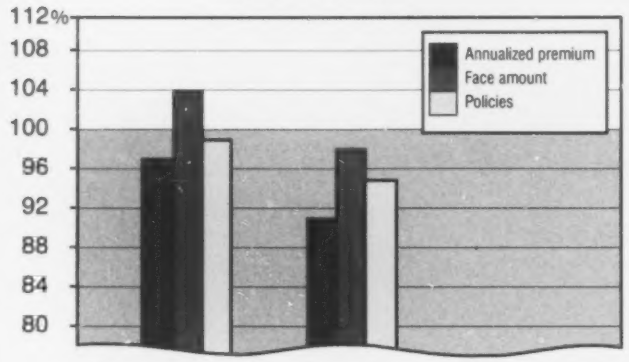
LIMRA INTERNATIONAL

Profit from our research.

Ordinary Sales (cont.)

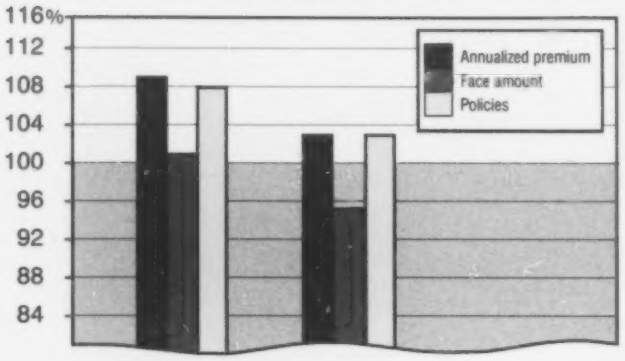
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.66	$12,897	$202
Total ordinary companies and depts.	$ 9.88	$85,231	$842
Total sales	$10.23	$63,943	$654

February Sales

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$477,235	$468,728	$44,829,022	$46,496,412	739,038	748,160
	Year to date	$942,783	$863,605	$86,452,751	$84,451,155	1,363,213	1,320,728
Ordinary cos. and depts.	Month	$436,325	$423,980	$42,001,786	$43,642,810	533,816	527,315
	Year to date	$866,564	$785,116	$81,199,919	$79,437,944	984,883	932,031
Home service cos. and depts.	Month	$ 40,910	$ 44,748	$ 2,827,236	$ 2,853,602	205,222	220,845
	Year to date	$ 76,219	$ 78,489	$ 5,252,832	$ 5,013,211	378,330	388,697
Group	Month	$ 44,588	$ 40,780	$14,073,029	$14,105,080	–	–
	Year to date	$ 89,796	$100,694	$31,135,802	$34,857,660	–	–

†Includes 10 percent of single premiums

Ordinary Sales (cont.)

Single Premium vs. Periodic Premium
(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 587,265	$313,918	53%	$418,508	$437,336	104%
Year to date	$1,140,764	$614,642	54%	$828,707	$802,141	97%

Individual Products

Sales Comparisons with Last Year
Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	105%	111%	101%
Universal life (107 cos.)	89%	87%	83%
Variable life (17 cos.)	41%	52%	55%
Variable universal life (26 cos.)	81%	84%	88%
Traditional permanent (81 cos.)	112%	115%	111%

Policy Characteristics by Product
Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.55	$144,116	$ 367
Universal life (107 cos.)	$10.89	$ 88,282	$ 961
Variable life (17 cos.)	$20.50	$ 65,493	$1,343
Variable universal life (26 cos.)	$13.08	$104,725	$1,370
Traditional permanent (81 cos.)	$18.47	$ 31,809	$ 587

Universal Life Contributors' Growth Rates

Interest Rates This Month

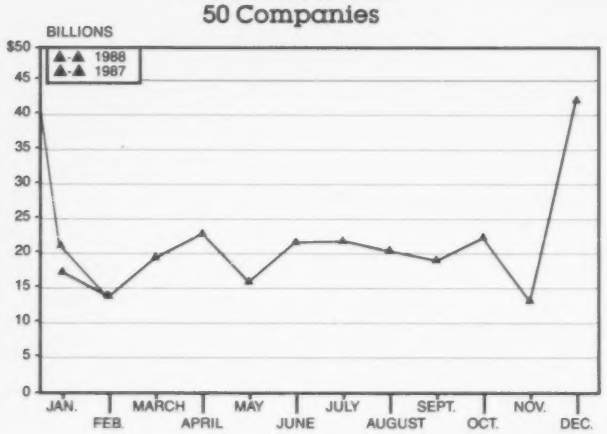
Median	8.8%
Range	5.7%-10.5%
Range of middle 50%	8.2%-9.0%
Number of cos. reporting rates	100
Number of plans reported	287

Change in Annualized Premium
Year to Date

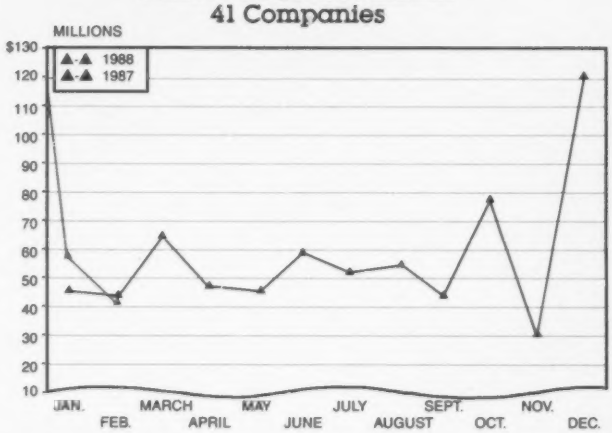
Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	24	4
11%–20%	9	3
1%–10%	17	4
–9%–0	19	1
–19%– –10%	15	4
–20% or under	31	3

Group Sales

Face Amount
50 Companies



Annualized Premium
41 Companies



About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States. These contributors represent 59% of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 50 companies plus 5 subsidiaries operating in the United States. These contributors represent 68% of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

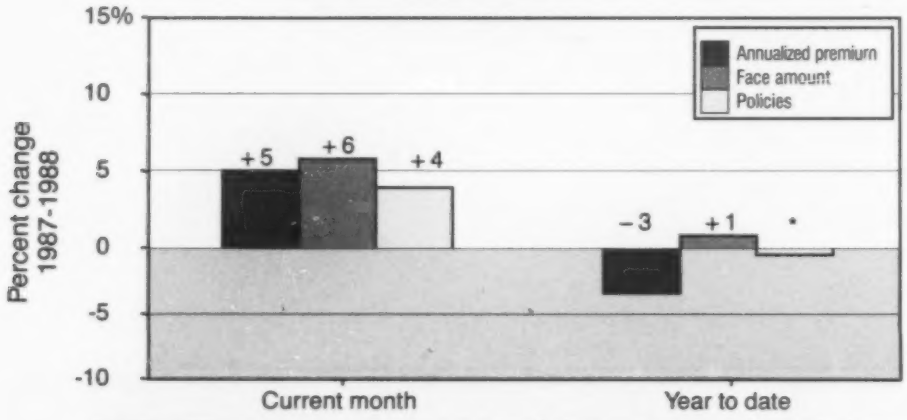
7/11/88 A6 225-1

I/R Code 47.40
March 1988

MONTHLY SURVEY OF
LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

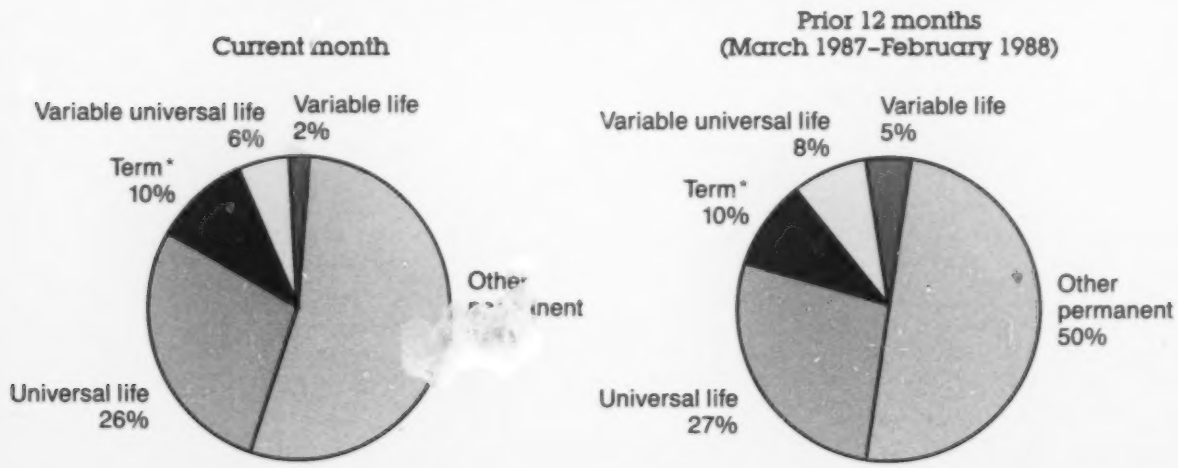
126 Companies



Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

* Less than ½ c* – 1 percent

Annualized Premium Market Share by Product



*Estimated based on 83 companies.

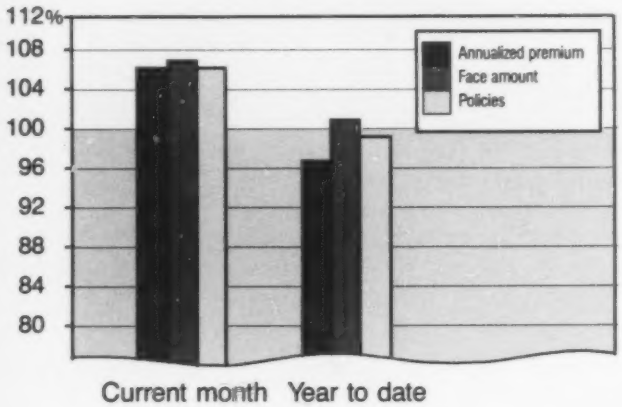
LIMRA INTERNATIONAL

Profit from our research.

Individual Sales (cont.)

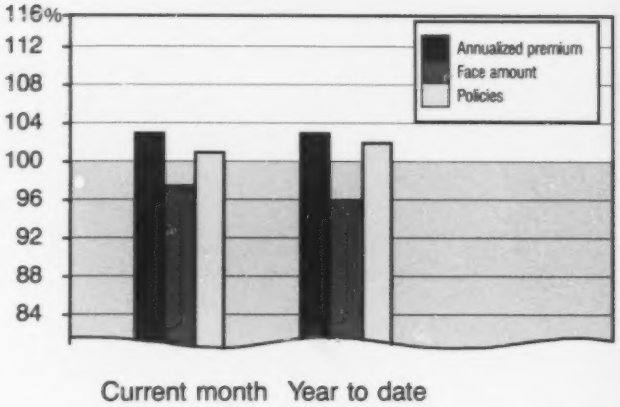
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.45	$13,189	$204
Total ordinary companies and depts.	$ 9.96	$83,760	$834
Total sales	$10.29	$63,261	$651

Policy Characteristics by Product

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.53	$142,587	$ 361
Universal life (108 cos.)	$10.86	$ 87,527	$ 950
Variable life (17 cos.)	$20.82	$ 66,601	$1,387
Variable universal life (26 cos.)	$13.02	$102,639	$1,336
Other permanent* (82 cos.)	$18.59	$ 33,083	$ 615

*Includes current-assumption whole life

Individual Sales (cont.)

Sales Comparisons with Last Year

Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	106%	111%	102%
Universal life (108 cos.)	91%	89%	87%
Variable life (17 cos.)	41%	51%	53%
Variable universal life (26 cos)	88%	90%	88%
Other permanent* (82 cos.)	111%	114%	111%

*Includes current-assumption whole life

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 631,435	$ 394,469	62%	$ 471,954	$ 524,396	111%
Year to date	$1,776,321	$1,036,329	58%	$1,293,789	$1,326,561	103%

Universal Life

Interest Rates This Month

Median	8.6%
Range	5.7%-10.5%
Range of middle 50%	8.2%-9.0%
Number of cos. reporting rates	101
Number of plans reported	291

Contributors' Growth Rates

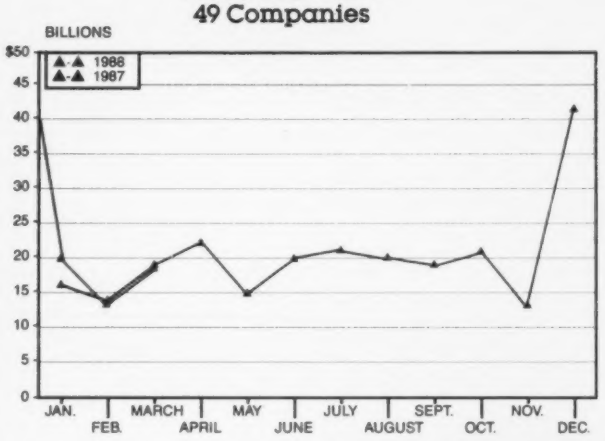
Change in Annualized Premium

Year to Date

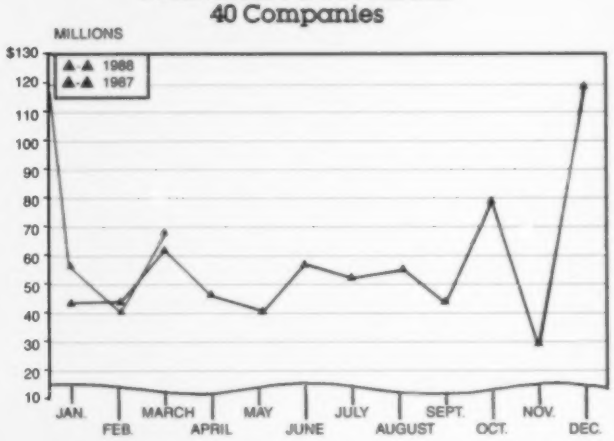
Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	20	4
11%—20%	17	3
1%—10%	14	2
–9%—0	19	5
–19%— –10%	23	2
–20% or under	22	3

Group Sales

Face Amount
49 Companies



Annualized Premium
40 Companies



March Sales

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$ 535,098	$ 563,843	$ 51,333,806	$ 54,475,812	838,037	875,315
	Year to date	$1,471,421	$1,430,194	$137,604,653	$138,969,591	2,198,642	2,196,771
Ordinary cos. and depts.	Month	$ 485,069	$ 512,301	$ 47,839,497	$ 51,072,638	590,796	625,895
	Year to date	$1,345,173	$1,300,163	$128,857,419	$130,553,206	1,573,071	1,558,654
Home service cos. and depts.	Month	$ 50,029	$ 51,542	$ 3,494,309	$ 3,403,174	247,241	249,420
	Year to date	$ 126,248	$ 130,031	$ 8,747,234	$ 8,416,385	625,571	638,117
Group	Month	$ 60,632	$ 67,067	$ 18,300,683	$ 18,246,218	—	—
	Year to date	$ 144,774	$ 161,535	$ 47,355,000	$ 50,363,024	—	—

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 49 companies plus 5 subsidiaries operating in the United States. These contributors represent 66 percent of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208
Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

A6225-1

I/R Code 47.40
March 1988

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Notes On the March Survey

- The product category "traditional permanent" has been expanded to include current-assumption whole life. The new category is labeled "other permanent." This product category was changed in two tables: Policy Characteristics by Product and in Sales Comparisons with Last Year.
- One company is no longer able to provide group sales data. All prior data have been revised to exclude this company.

U.S. Ordinary Sales

Revised through March 1988

126 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 462,369	$ 396,854	86%	$41,624,534	$ 37,974,853	91%	624,174	573,084	92%
February	473,954	469,457	99	44,646,313	46,518,926	104	736,431	748,372	102
March	535,098	563,843	105	51,333,806	54,475,812	106	838,037	875,315	104
April	539,177			52,020,388			813,389		
May	505,591			49,409,104			756,000		
June	548,417			53,186,846			825,064		
July	594,464			51,625,630			762,386		
August	521,203			47,977,406			736,968		
September	511,254			49,461,429			777,535		
October	548,169			53,573,458			815,344		
November	515,189			50,339,671			780,869		
December	701,901			63,303,225			882,558		
Year total	$6,456,786			$608,501,810			9,348,755		
Year to date	$1,471,421	$1,430,194	97%	$137,604,653	$138,969,591	101%	2,198,642	2,196,771	100%

(over)

115 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 427,060	$ 363,153	85%	$39,198,938	$ 35,815,244	91%	451,066	405,232	90%
February	433,044	424,709	98	41,818,984	43,665,324	104	531,209	527,527	99
March	485,069	512,301	106	47,839,497	51,072,638	107	590,796	625,895	106
April	492,736			48,774,082			588,017		
May	460,547			46,307,420			538,877		
June	498,569			49,793,628			581,604		
July	554,038			48,797,932			564,132		
August	478,545			45,052,733			523,487		
September	465,186			46,227,382			552,121		
October	504,464			50,434,881			602,905		
November	472,684			47,417,599			568,658		
December	656,191			60,205,581			654,062		
Year total	$5,928,133			$571,868,657			6,746,934		
Year to date	$1,345,173	$1,300,163	97%	$128,857,419	$130,553,206	101%	1,573,071	1,558,654	99%

19 Home Service Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 35,309	$ 33,741	96%	$ 2,425,596	$ 2,159,609	89%	173,108	167,852	97%
February	40,910	44,748	109	2,827,329	2,853,602	101	205,222	220,845	108
March	50,029	51,542	103	3,494,309	3,403,174	97	247,241	249,420	101
April	46,441			3,246,306			225,372		
May	45,044			3,101,684			217,123		
June	49,848			3,393,218			243,460		
July	40,426			2,827,698			198,254		
August	42,658			2,924,673			213,481		
September	46,068			3,234,047			225,414		
October	43,705			3,138,577			212,439		
November	42,505			2,922,072			212,211		
December	45,710			3,097,644			228,496		
Year total	$528,653			$36,633,153			2,601,821		
Year to date	$126,248	$130,031	103%	$ 8,747,234	$ 8,416,385	96%	625,571	638,117	102%

Group Sales

	Annualized premium (000) 40 Companies			Face amount (000) 49 Companies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 42,007	$ 55,338	132%	$ 15,508,025	$ 19,035,683	123%
February	42,135	39,130	93	13,546,292	13,081,123	97
March	60,632	67,067	111	18,300,683	18,246,218	100
April	45,556			21,941,970		
May	39,936			14,678,867		
June	56,651			19,940,669		
July	51,933			21,172,350		
August	55,218			19,898,749		
September	43,404			18,540,475		
October	78,034			20,931,448		
November	28,115			13,133,336		
December	118,198			41,206,870		
Year total	$661,819			$238,799,734		
Year to date	$144,774	$161,535	112%	$ 47,355,000	$ 50,363,024	106%

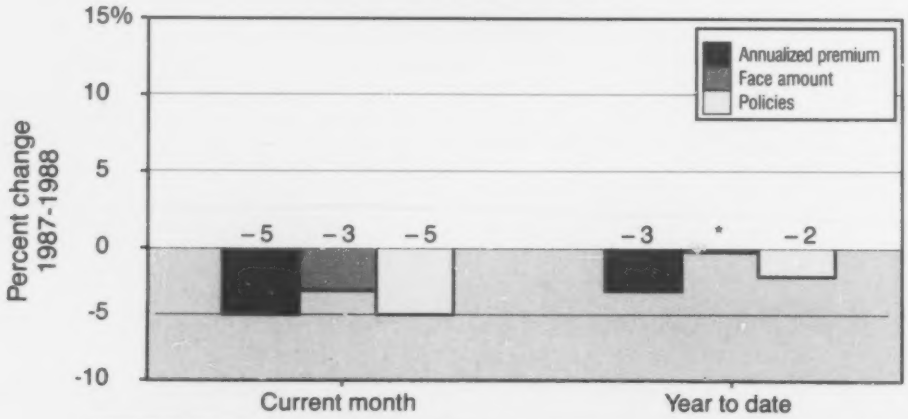
6/27/88 A6225-1 A

I/R Code 47.40
April 1988

MONTHLY SURVEY OF
LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

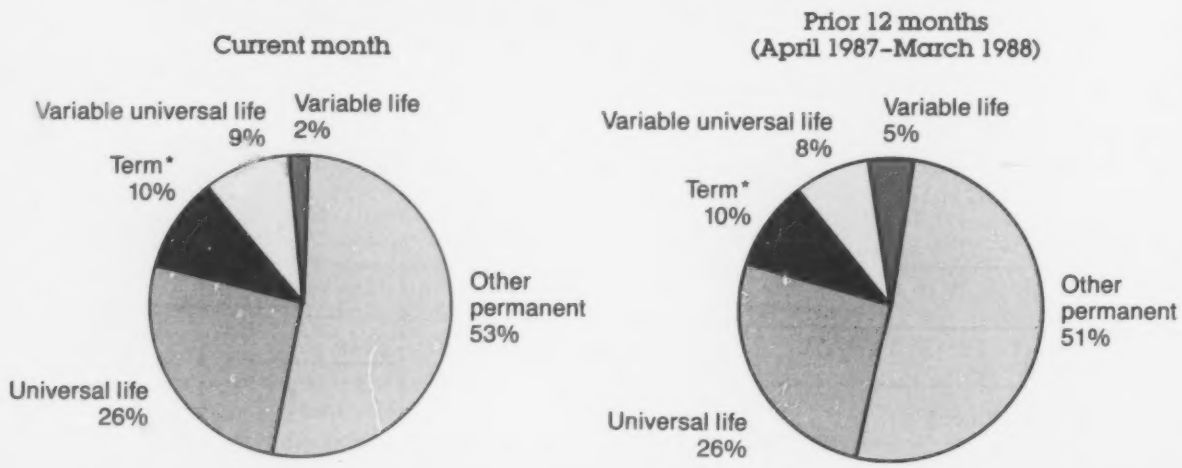
126 Companies



Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

* Less than ½ of – 1 percent

Annualized Premium Market Share by Product



*Estimated based on 83 companies.

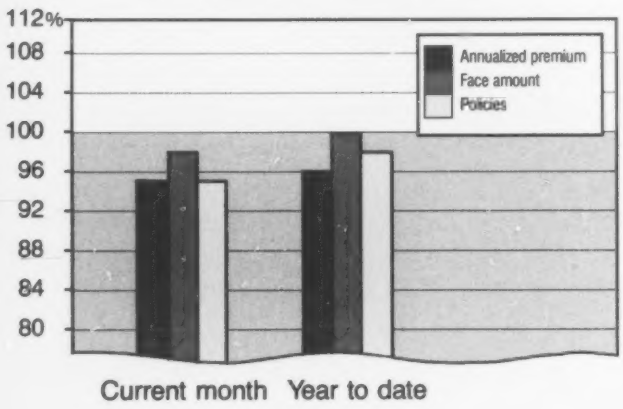
LIMRA INTERNATIONAL®

Profit from our research.

Individual Sales (cont.)

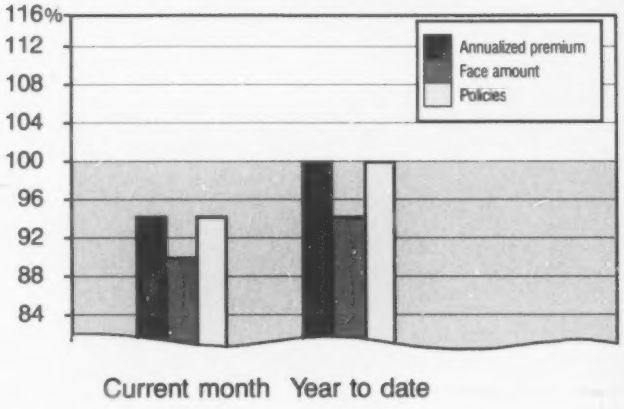
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.34	$13,357	$205
Total ordinary companies and depts.	$ 9.92	$84,215	$835
Total sales	$10.25	$63,921	$655

Policy Characteristics by Product

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.53	$144 [illegible]	$ 365
Universal life (108 cos.)	$10.86	$ 87,991	$ 956
Variable life (17 cos.)	$20.55	$ 65,879	$1,354
Variable universal life (27 cos.)	$13.12	$109,054	$1,431
Other permanent* (82 cos.)	$18.60	$ 33,253	$ 618

*Includes current-assumption whole life

Individual Sales (cont.)

Sales Comparisons with Last Year

Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	104%	108%	99%
Universal life (108 cos.)	90%	89%	87%
Variable life (17 cos.)	38%	47%	50%
Variable universal life (27 cos)	95%	95%	85%
Other permanent* (82 cos.)	110%	113%	110%

*Includes current-assumption whole life

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 623,747	$ 304,963	49%	$ 477,107	$ 483,480	101%
Year to date	$2,408,385	$1,340,446	56%	$1,770,898	$1,808,501	102%

Universal Life

Interest Rates This Month

Median	8.5%
Range	5.8%-10.2%
Range of middle 50%	8.2%-9.0%
Number of cos. reporting rates	101
Number of plans reported	293

Contributors' Growth Rates

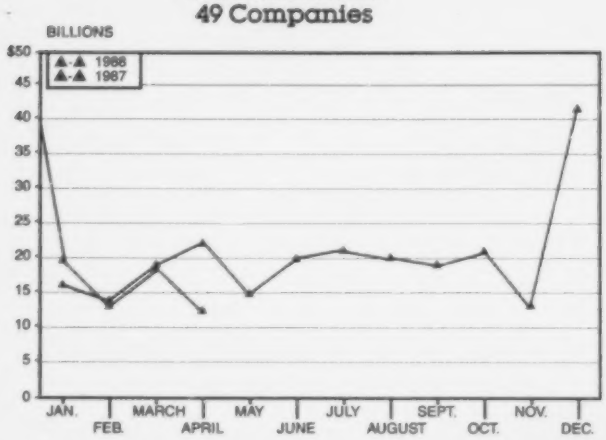
Change in Annualized Premium

Year to Date

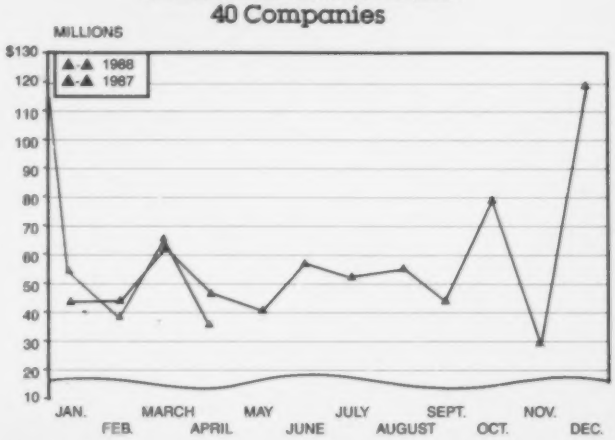
Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	16	3
11%–20%	13	2
1%–10%	18	4
–9%–0	24	5
–19%– –10%	19	2
–20% or under	25	3

Group Sales

Face Amount
49 Companies



Annualized Premium
40 Companies



April Sales

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$ 539,482	$ 513,976	$ 52,024,310	$ 50,589,977	813,389	768,973
	Year to date	$2,011,736	$1,942,546	$189,643,754	$189,607,485	3,012,031	2,966,297
Ordinary cos. and depts.	Month	$ 492,736	$ 469,890	$ 48,774,082	$ 47,658,506	588,017	557,525
	Year to date	$1,837,909	$1,768,429	$177,631,501	$178,259,629	2,161,088	2,116,732
Home service cos. and depts.	Month	$ 46,746	$ 44,086	$ 3,250,228	$ 2,931,471	225,372	211,448
	Year to date	$ 173,827	$ 174,117	$ 12,012,253	$ 11,347,856	850,943	849,565
Group	Month	$ 45,556	$ 36,932	$ 21,941,970	$ 12,537,263	—	—
	Year to date	$ 190,330	$ 198,467	$ 69,296,970	$ 62,900,287	—	—

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 49 companies plus 5 subsidiaries operating in the United States. These contributors represent 66 percent of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Linda A. Peltier
Paul J. Lanza
Gina M. Philbrick
Anita Potter (Group)
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

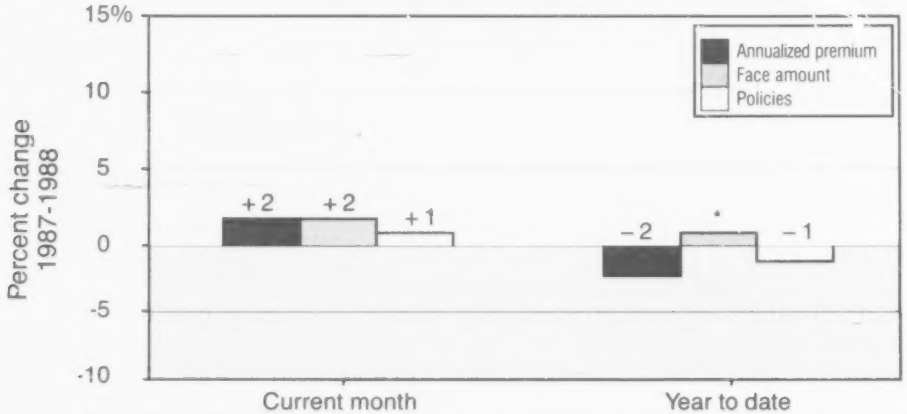
7/26/88 A6225-1

I/R Code 47.40
May 1988

MONTHLY SURVEY OF
LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

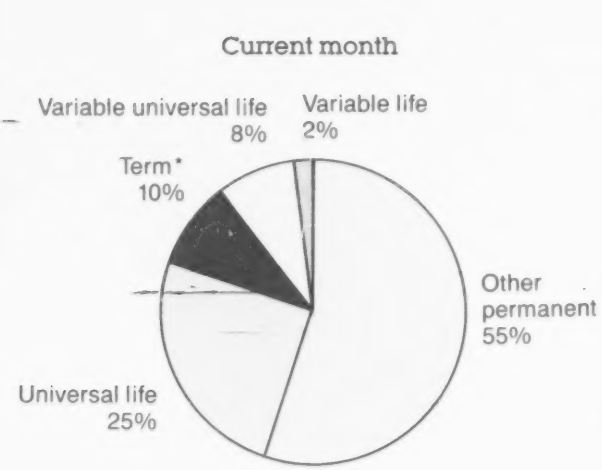
126 Companies

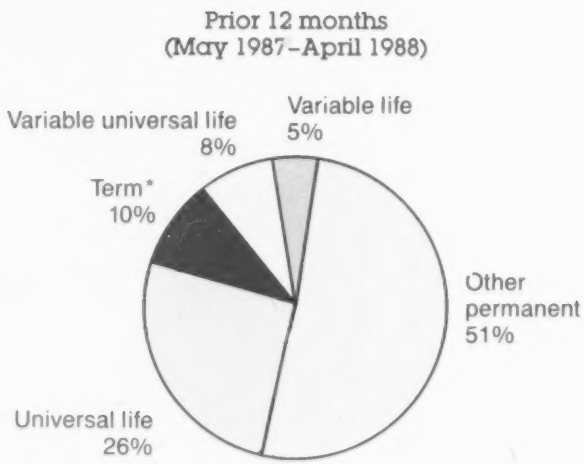


Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

* Less than ½ of 1 percent

Annualized Premium Market Share by Product





*Estimated based on 83 companies.

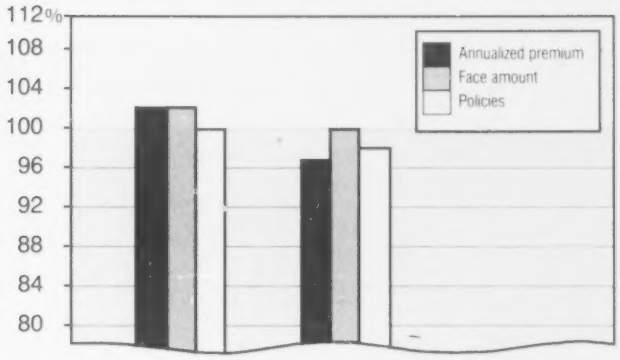
LIMRA INTERNATIONAL

Profit from our research.

Individual Sales (cont.)

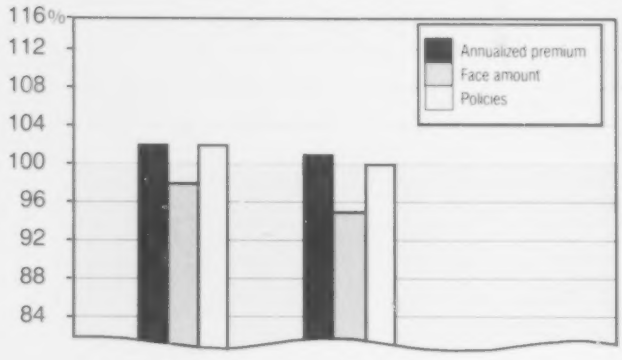
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.29	$13,445	$206
Total ordinary companies and depts.	$ 9.95	$85,017	$846
Total sales	$10.27	$64,375	$661

Policy Characteristics by Product

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.54	$146,081	$ 370
Universal life (109 cos.)	$10.84	$ 88,011	$ 954
Variable life (17 cos.)	$20.32	$ 65,699	$1,335
Variable universal life (27 cos.)	$13.22	$111,729	$1,478
Other permanent* (82 cos.)	$18.73	$ 33,432	$ 626

*Includes current-assumption whole life

Individual Sales (cont.)

Sales Comparisons with Last Year

Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	103%	106%	98%
Universal life (109 cos.)	91%	90%	88%
Variable life (17 cos.)	36%	46%	49%
Variable universal life (27 cos)	97%	96%	83%
Other permanent* (82 cos.)	112%	113%	109%

*Includes current-assumption whole life

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 556,299	$ 280,872	50%	$ 450,413	$ 489,972	109%
Year to date	$2,977,285	$1,632,660	55%	$2,221,310	$2,293,774	103%

Universal Life

Interest Rates This Month

Median	8.5%
Range	6.0%–10.2%
Range of middle 50%	8.2%–9.0%
Number of cos. reporting rates	101
Number of plans reported	296

Contributors' Growth Rates

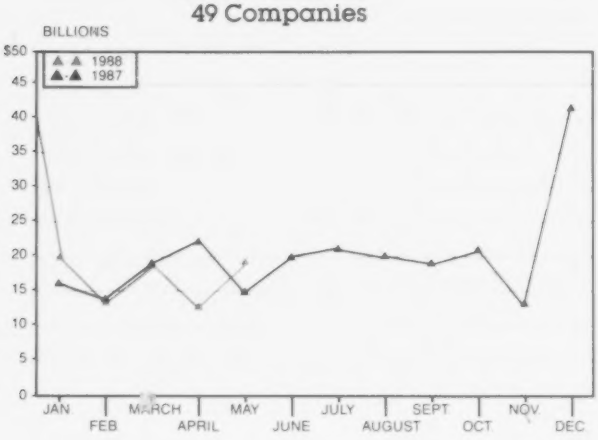
Change in Annualized Premium

Year to Date

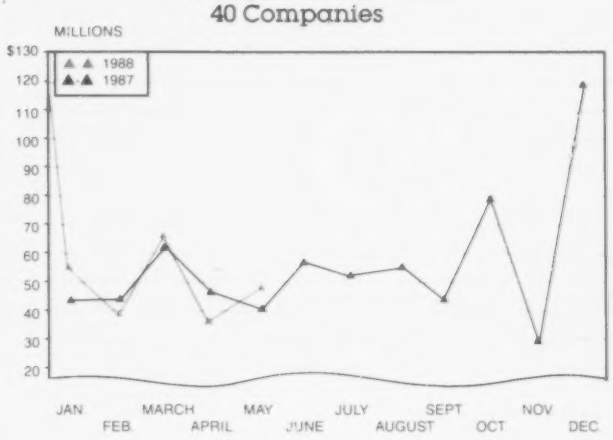
Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	17	3
11% – 20%	15	1
1% – 10%	14	6
–9% – 0	27	4
–19% – –10%	19	2
–20% or under	23	3

Group Sales

Face Amount
49 Companies



Annualized Premium
40 Companies



May Sales

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$ 506,043	$ 518,059	$ 49,411,938	$ 50,441,137	755,987	761,090
	Year to date	$2,519,039	$2,457,040	$239,055,413	$239,218,452	3,767,965	3,716,012
Ordinary cos. and depts.	Month	$ 460,817	$ 471,976	$ 46,307,375	$ 47,383,428	538,864	539,261
	Year to date	$2,299,986	$2,236,778	$223,938,597	$224,808,657	2,699,899	2,644,291
Home service cos. and depts.	Month	$ 45,226	$ 46,083	$ 3,104,563	$ 3,057,709	217,123	221,829
	Year to date	$ 219,053	$ 220,262	$ 15,116,816	$ 14,409,795	1,068,066	1,071,721
Group	Month	$ 39,936	$ 48,815	$ 14,678,867	$ 19,577,300	—	—
	Year to date	$ 230,266	$ 246,651	$ 83,975,837	$ 82,477,587	—	—

†Includes 10 percent of single premiums

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 49 companies plus 5 subsidiaries operating in the United States. These contributors represent 66 percent of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU; project director
Paul J. Lanza — Andrea L. Sohacki
Gina M. Philbrick — Anita Potter (Group)
Susan M. Rosenberger
—Manpower and Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

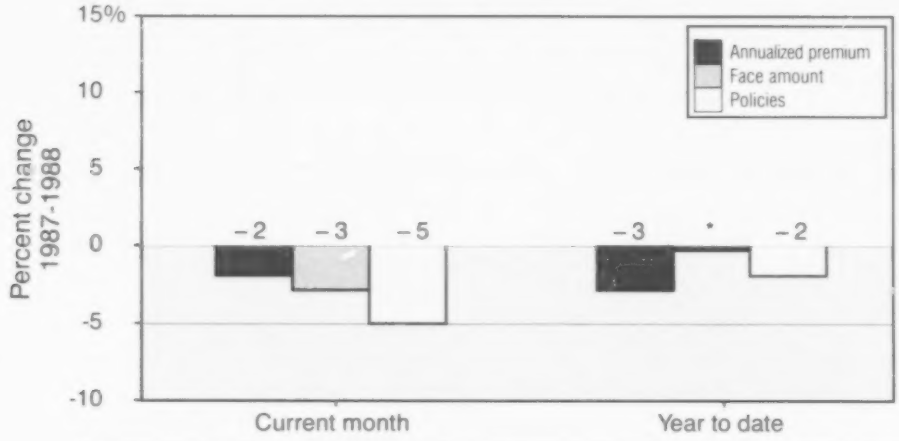
46225-1
8/25/88 A

I/R Code 47.40
June 1988

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

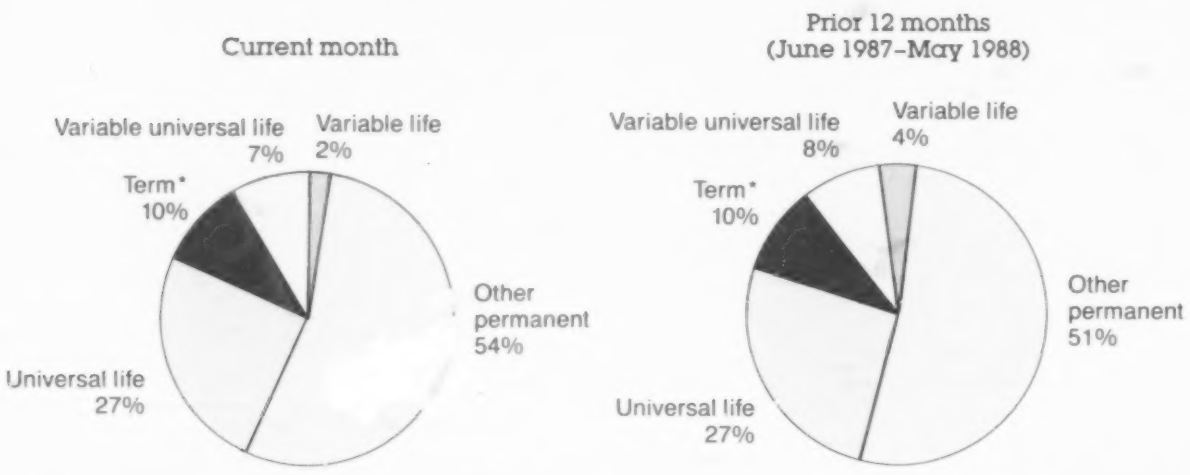
126 Companies



Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

* Less than ½ of -1 percent

Annualized Premium Market Share by Product



*Estimated based on 83 companies.

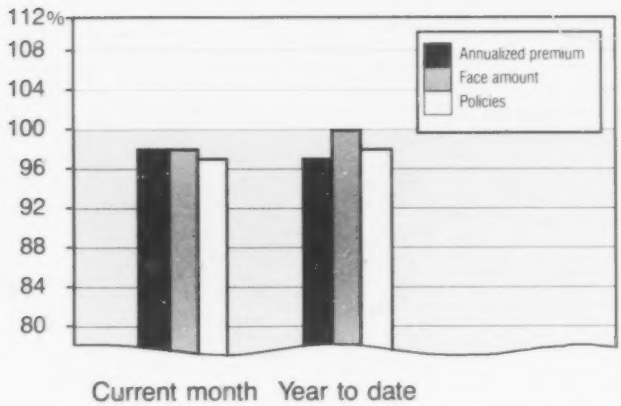
LIMRA INTERNATIONAL

Profit from our research.

Individual Sales (cont.)

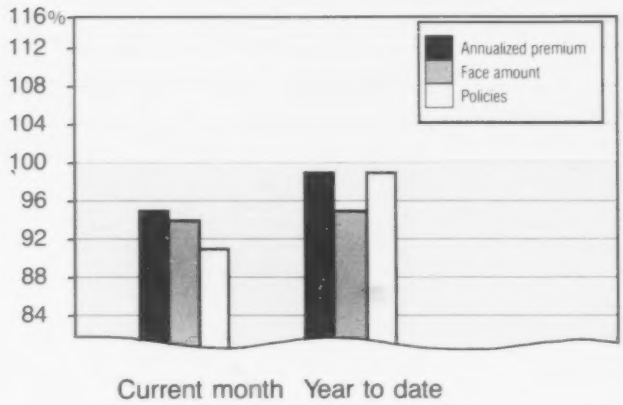
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.21	$13,584	$207
Total ordinary companies and depts.	$ 9.87	$85,047	$839
Total sales	$10.19	$64,530	$658

Policy Characteristics by Product

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.56	$146,031	$ 374
Universal life (109 cos.)	$10.80	$ 88,360	$ 955
Variable life (17 cos.)	$20.67	$ 65,693	$1,358
Variable universal life (27 cos.)	$13.28	$111,451	$1,481
Other permanent* (82 cos.)	$18.52	$ 33,444	$ 619

*Includes current-assumption whole life

Individual Sales (cont.)

Sales Comparisons with Last Year

Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	103%	104%	97%
Universal life (109 cos.)	92%	91%	90%
Variable life (17 cos.)	37%	45%	48%
Variable universal life (27 cos)	96%	95%	81%
Other permanent* (82 cos.)	110%	112%	109%

*Includes current-assumption whole life

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 576,717	$ 361,195	63%	$ 485,715	$ 494,182	102%
Year to date	$3,554,331	$2,010,292	57%	$2,707,287	$2,762,414	102%

Universal Life

Interest Rates This Month

Median	8.6%
Range	6.2%–10.2%
Range of middle 50%	8.2%–9.0%
Number of cos. reporting rates	101
Number of plans reported	296

Contributors' Growth Rates

Change in Annualized Premium

Year to Date

Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	17	1
11% – 20%	13	3
1% – 10%	19	7
–9% – 0	27	3
–19% – –10%	18	2
–20% or under	21	3

I/R Code 47.40
June 1988

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Note On the June Survey

- The June survey and supplement incorporate revisions to exclude $123.6 million of corporate-owned life insurance premiums reported in 1987 and $42.8 million reported to date in 1988. These data have been excluded to avoid distorting the growth rates shown in the survey.

U.S. Ordinary Sales

Revised through June 1988

Single premium (000)

	1987	1988	Ratio 88/87
January	$ 563,161	$ 320,800	57%
February	594,427	327,252	55
March	637,450	404,706	63
April	625,947	308,339	49
May	556,629	288,000	52
June	576,717	361,195	63
July	518,703		
August	519,256		
September	475,588		
October	467,199		
November	383,690		
December	465,140		
Year total	$6,383,907		
Year to date	$3,554,331	$2,010,292	57%

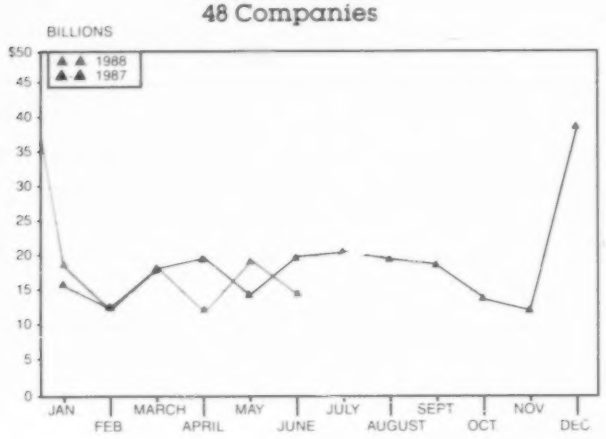
126 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 463,034	$ 392,794	85%	$41,627,365	$ 37,678,339	91%	624,174	570,212	91%
February	474,560	468,467	99	44,651,765	46,367,241	104	736,398	747,271	101
March	535,961	547,736	102	51,340,047	54,179,026	106	838,023	873,608	104
April	539,702	512,884	95	52,024,298	50,397,709	97	813,383	767,214	94
May	506,076	511,260	101	49,413,418	50,439,687	102	755,997	760,593	101
June	543,387	530,302	98	53,151,012	51,732,302	97	824,894	787,465	95
July	520,214			50,803,614			754,976		
August	496,564			47,678,857			734,543		
September	507,096			49,402,676			777,175		
October	549,107			53,591,344			815,465		
November	516,453			50,364,855			781,083		
December	690,735			63,133,907			877,869		
Year total	$6,342,889			$607,183,158			9,333,980		
Year to date	$3,062,720	$2,963,443	97%	$292,207,905	$290,794,304	100%	4,592,869	4,506,363	98%

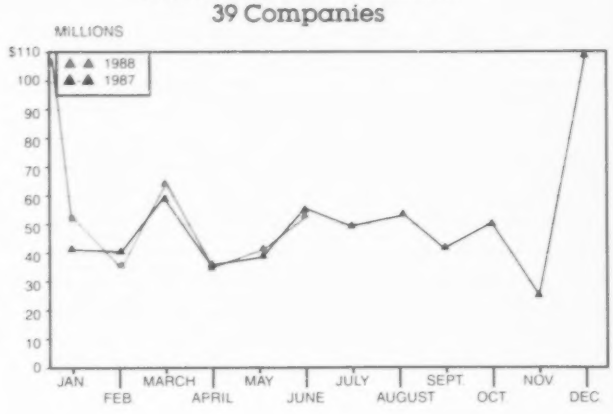
(over)

Group Sales

Face Amount
48 Companies



Annualized Premium
39 Companies



June Sales*

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$ 543,387	$ 530,302	$ 53,151,012	$ 51,732,302	824,894	787,465
	Year to date	$3,062,720	$2,963,443	$292,207,905	$290,794,304	4,592,869	4,506,363
Ordinary cos. and depts.	Month	$ 493,406	$ 483,036	$ 49,755,190	$ 48,553,045	581,434	564,793
	Year to date	$2,793,686	$2,696,081	$273,695,267	$273,219,142	3,281,343	3,212,570
Home service cos. and depts.	Month	$ 49,981	$ 47,266	$ 3,395,822	$ 3,179,257	243,460	222,672
	Year to date	$ 269,034	$ 267,362	$ 18,512,638	$ 17,575,162	1,311,526	1,293,793
Group	Month	$ 54,990	$ 54,317	$ 19,533,478	$ 14,003,242	–	–
	Year to date	$ 267,272	$ 284,448	$ 99,101,763	$ 92,432,032	–	–

†Includes 10 percent of single premiums

*Excludes $5.7 million of corporate-owned life insurance premiums reported in the first six months of 1987 and $42.8 million reported in the first six months of 1988.

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance – face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies – and their 53 subsidiary companies – operating in the United States. These contributors represent 59 percent of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 48 companies plus 4 subsidiaries operating in the United States. These contributors represent 62 percent of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Paul J. Lanza
Gina M. Philbrick
Susan M. Rosenberger
Andrea L. Sohacki
Anita Potter (Group)
– Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

115 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 427,570	$ 359,053	84%	$39,198,763	$ 35,518,282	91%	451,066	402,359	89%
February	433,304	423,719	98	41,818,932	43,513,216	104	531,176	526,425	99
March	485,600	496,194	102	47,839,457	50,775,427	106	590,782	624,187	106
April	492,956	468,736	95	48,774,070	47,463,304	97	588,011	555,442	94
May	460,850	465,343	101	46,308,855	47,395,868	102	538,874	539,364	100
June	493,406	483,036	98	49,755,190	48,553,045	98	581,434	564,793	97
July	479,625			47,973,786			556,722		
August	453,807			44,752,601			521,062		
September	460,886			46,165,854			551,761		
October	505,277			50,451,277			603,026		
November	473,863			47,441,433			568,872		
December	644,962			60,035,243			649,373		
Year total	$5,812,106			$570,515,461			6,732,159		
Year to date	$2,793,686	$2,696,081	97%	$273,695,267	$273,219,142	100%	3,281,343	3,212,570	98%

19 Home Service Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 35,464	$ 33,741	95%	$ 2,428,602	$ 2,160,057	89%	173,108	167,853	97%
February	41,256	44,748	108	2,832,833	2,854,025	101	205,222	220,846	108
March	50,361	51,542	102	3,500,590	3,403,599	97	247,241	249,421	101
April	46,746	44,148	94	3,250,228	2,934,405	90	225,372	211,772	94
May	45,226	45,917	102	3,104,563	3,043,819	98	217,123	221,229	102
June	49,981	47,266	95	3,395,822	3,179,257	94	243,460	222,672	91
July	40,589			2,829,828			198,254		
August	42,757			2,926,256			213,481		
September	46,210			3,236,822			225,414		
October	43,830			3,140,067			212,439		
November	42,590			2,923,422			212,211		
December	45,773			3,098,664			228,496		
Year total	$530,783			$36,667,697			2,601,821		
Year to date	$269,034	$267,362	99%	$18,512,638	$17,575,162	95%	1,311,526	1,293,793	99%

Group Sales*

	Annualized premium (000) 39 Companies			Face amount (000) 48 Companies		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
January	$ 40,621	$ 51,792	128%	$ 15,168,529	$ 18,166,711	120%
February	40,097	36,239	90	13,046,758	12,372,626	95
March	58,091	64,176	110	17,678,061	17,692,385	100
April	35,516	35,139	99	19,481,287	12,097,808	62
May	37,957	42,785	113	14,193,650	18,099,260	128
June	54,990	54,317	99	19,533,478	14,003,242	72
July	48,835			20,413,153		
August	52,682			19,277,111		
September	41,321			18,029,828		
October	49,058			13,829,526		
November	24,388			12,219,769		
December	107,974			38,701,195		
Year total	$591,530			$221,572,345		
Year to date	$267,272	$284,448	106%	$ 99,101,763	$ 92,432,032	93%

*One company is no longer able to provide group sales data. All prior data have been revised to exclude this company.

A6225-1
10/5/88 A

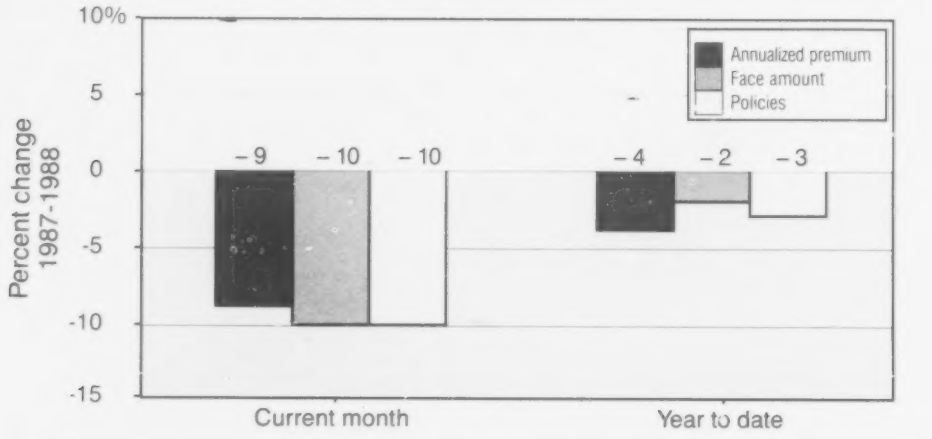
I/R Code 47.40
July 1988

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

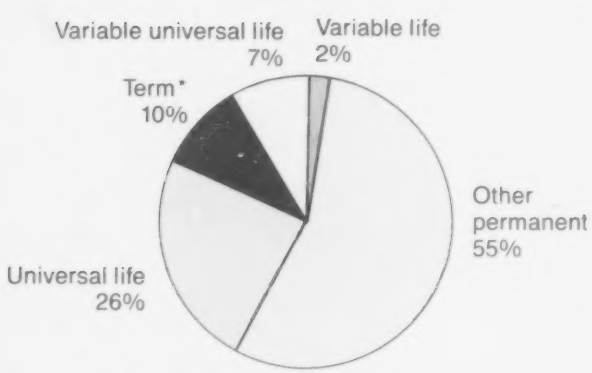
126 Companies



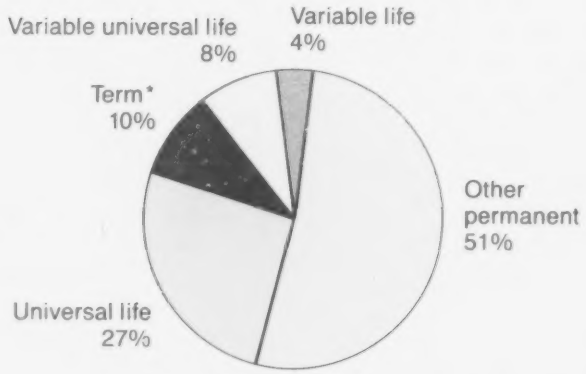
Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

Annualized Premium Market Share by Product

Current month



Prior 12 months (July 1987–June 1988)



*Estimated based on 83 companies.

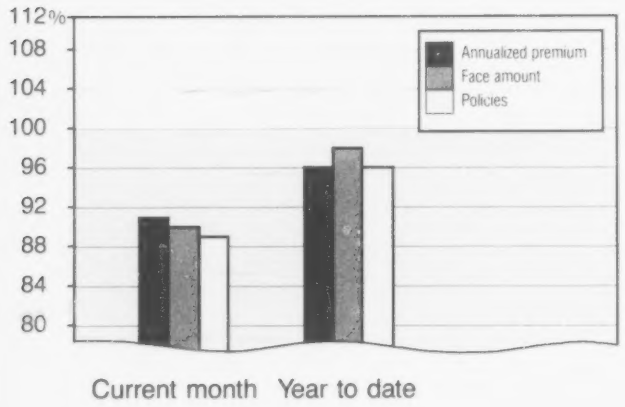
LIMRA INTERNATIONAL

Profit from our research.

Individual Sales (cont.)

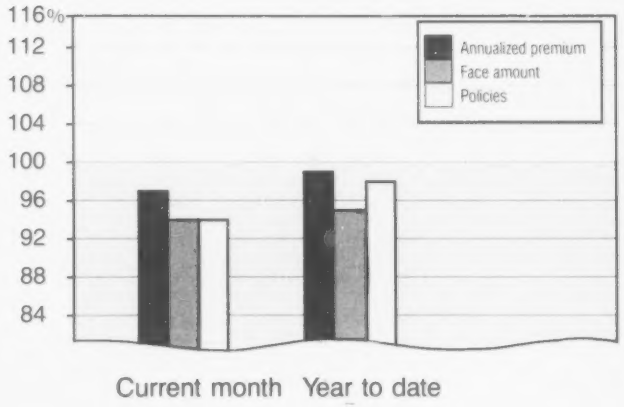
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.16	$13,673	$207
Total ordinary companies and depts.	$ 9.87	$85,370	$843
Total sales	$10.19	$64,888	$661

Policy Characteristics by Product

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.56	$146,779	$ 375
Universal life (109 cos.)	$10.82	$ 88,381	$ 956
Variable life (17 cos.)	$20.08	$ 64,771	$1,300
Variable universal life (27 cos.)	$13.33	$110,204	$1,469
Other permanent* (82 cos.)	$18.52	$ 33,803	$ 626

*Includes current-assumption whole life

Individual Sales (cont.)

Sales Comparisons with Last Year

Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	101%	102%	95%
Universal life (109 cos.)	91%	91%	89%
Variable life (17 cos.)	33%	42%	46%
Variable universal life (27 cos.)	95%	93%	81%
Other permanent* (82 cos.)	108%	110%	107%

*Includes current-assumption whole life

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 521,792	$ 285,690	55%	$ 466,116	$ 443,429	95%
Year to date	$4,095,226	$2,249,110	55%	$3,167,055	$3,203,199	101%

Universal Life

Interest Rates This Month

Median	8.6%
Range	6.6%–10.2%
Range of middle 50%	8.2%–9.0%
Number of cos. reporting rates	101
Number of plans reported	297

Contributors' Growth Rates

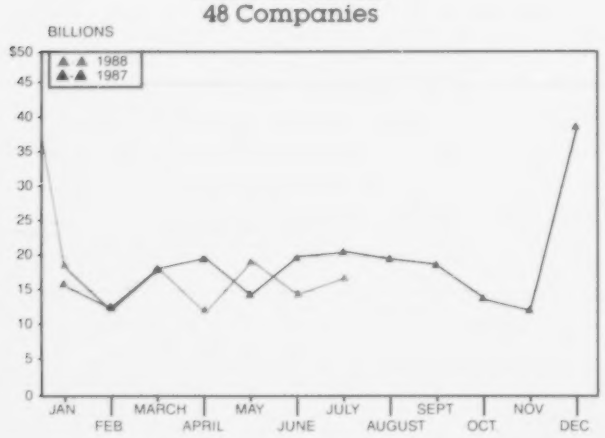
Change in Annualized Premium

Year to Date

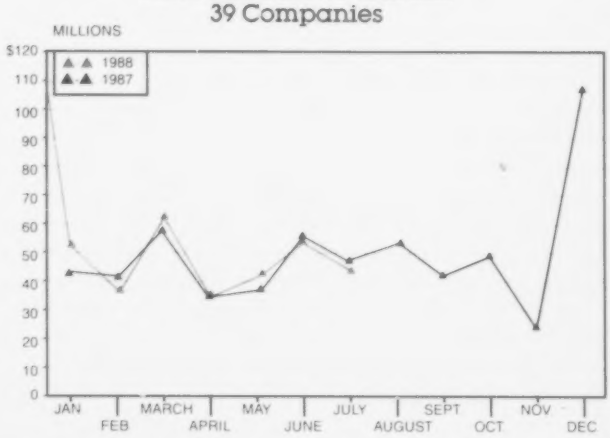
Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	15	1
11%–20%	14	3
1%–10%	9	6
–9%–0	36	4
–19%– –10%	19	2
–20% or under	22	3

Group Sales

Face Amount
48 Companies



Annualized Premium
39 Companies



July Sales*

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$ 518,295	$ 471,998	$ 50,820,974	$ 45,816,571	755,010	681,067
	Year to date	$3,576,578	$3,428,110	$343,107,586	$336,364,506	5,347,981	5,183,741
Ordinary cos. and depts.	Month	$ 477,706	$ 432,426	$ 47,991,146	$ 43,143,185	556,756	493,995
	Year to date	$3,266,955	$3,121,176	$321,765,120	$316,115,958	3,838,201	3,702,876
Home service cos. and depts.	Month	$ 40,589	$ 39,572	$ 2,829,828	$ 2,673,386	198,254	187,072
	Year to date	$ 309,623	$ 306,934	$ 21,342,466	$ 20,248,548	1,509,780	1,480,865
Group	Month	$ 48,835	$ 44,462	$ 20,413,063	$ 16,721,304	—	—
	Year to date	$ 316,107	$ 328,910	$119.514,866	$109,316,552	—	—

†Includes 10 percent of single premiums

*Excludes $80.7 million of corporate-owned life insurance premiums reported in the first seven months of 1987 and $43.4 million reported in the first seven months of 1988.

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance – face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies – and their 53 subsidiary companies – operating in the United States. These contributors represent 59 percent of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 48 companies plus 4 subsidiaries operating in the United States. These contributors represent 62 percent of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Paul J. Lanza
Susan M. Rosenberger
Andrea L. Sohacki
Anita Potter (Group)

– Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988

AG225-1
10/25/88

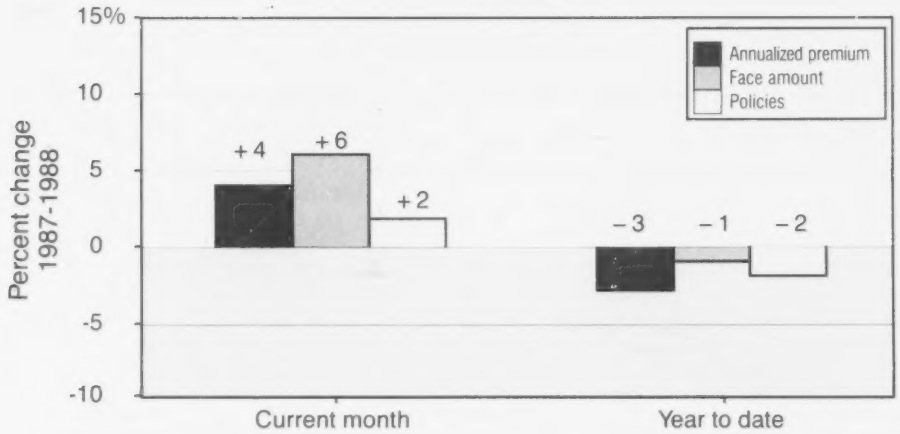
I/R Code 47.40
August 1988

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Individual Sales

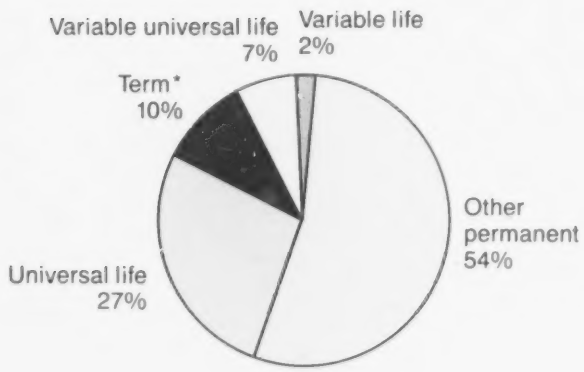
126 Companies



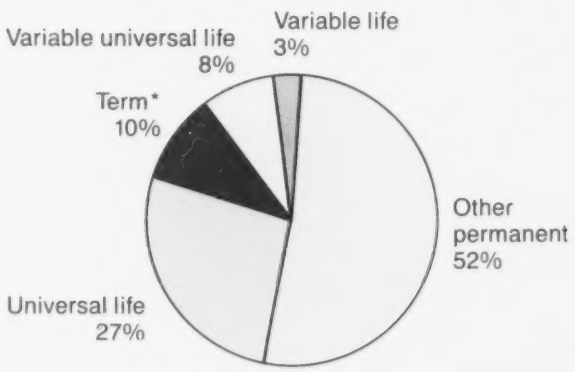
Annualized premium includes 10 percent of single premiums. Some companies report only premium (without corresponding face amount) for single premium paid-up addition riders.

Annualized Premium Market Share by Product

Current month



Prior 12 months (August 1987–July 1988)



*Estimated based on 83 companies.

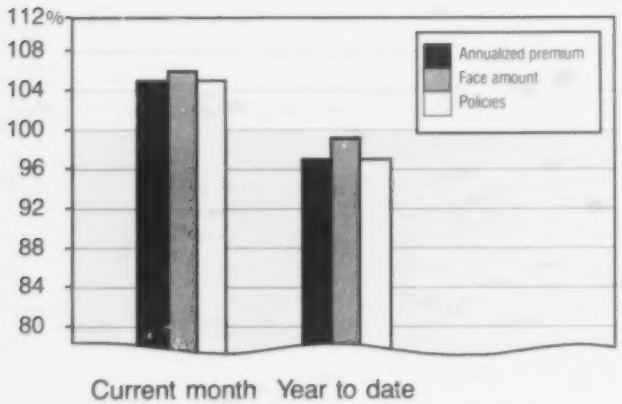
LIMRA INTERNATIONAL

Profit from our research.

Individual Sales (cont.)

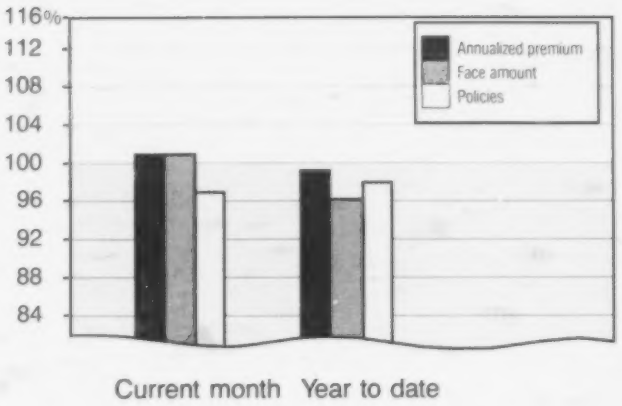
115 Ordinary Companies and Departments

Ratio 1988/1987



19 Home Service Companies and Departments

Ratio 1988/1987



Policy Characteristics – All Companies

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Total home service companies and depts.	$15.09	$13,753	$208
Total ordinary companies and depts.	$ 9.88	$85,643	$846
Total sales	$10.19	$65,203	$664

Policy Characteristics by Product

Year to Date

	Premium per $1,000	Average size policy	Premium per policy
Term (83 cos.)	$ 2.56	$147,304	$ 378
Universal life (109 cos.)	$10.85	$ 88,717	$ 963
Variable life (17 cos.)	$19.91	$ 65,232	$1,299
Variable universal life (27 cos.)	$13.36	$109,244	$1,460
Other permanent* (82 cos.)	$18.57	$ 33,932	$ 630

*Includes current-assumption whole life

Individual Sales (cont.)

Sales Comparisons with Last Year

Year to Date Ratio 1988/1987

	Annualized premium	Face amount	Number of policies
Term (83 cos.)	102%	102%	96%
Universal life (109 cos.)	93%	93%	91%
Variable life (17 cos.)	33%	41%	44%
Variable universal life (27 cos.)	93%	91%	79%
Other permanent* (82 cos.)	110%	110%	107%

*Includes current-assumption whole life

Single Premium vs. Periodic Premium

(in thousands)

	Single premium (full value)			Annualized premium (excluding single)		
	1987	1988	Ratio 88/87	1987	1988	Ratio 88/87
Month	$ 517,121	$ 274,861	53%	$ 441,879	$ 488,278	111%
Year to date	$4,613,123	$2,523,786	55%	$3,605,046	$3,688,230	102%

Universal Life

Interest Rates This Month

Median	8.6%
Range	7.0%–10.2%
Range of middle 50%	8.2%–9.0%
Number of cos. reporting rates	101
Number of plans reported	293

Contributors' Growth Rates

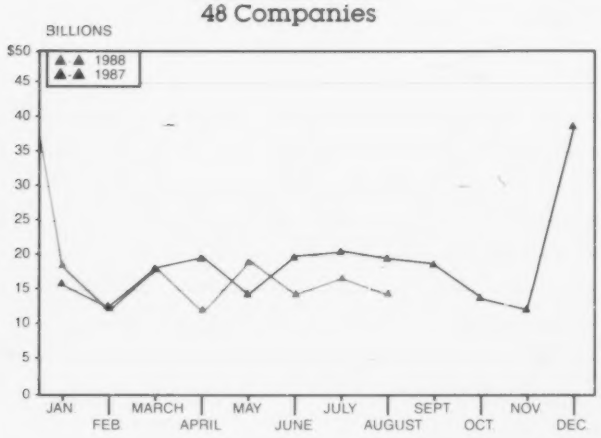
Change in Annualized Premium

Year to Date

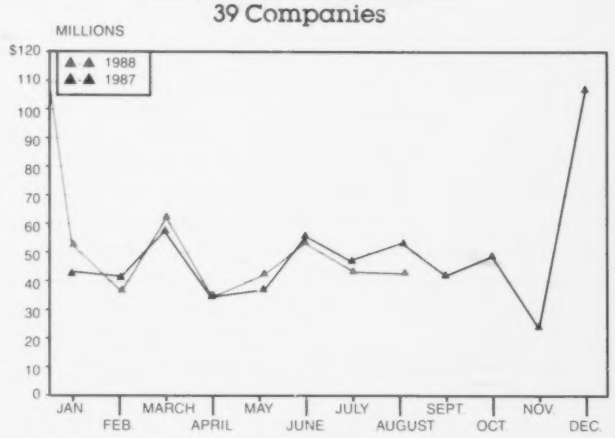
Percent change 1987-1988	Number of . . . Ordinary cos./depts.	Home Service cos./depts.
21% or over	15	0
11%–20%	11	3
1%–10%	16	6
–9%–0	38	6
–19%– –10%	14	2
–20% or under	21	2

Group Sales

Face Amount
48 Companies



Annualized Premium
39 Companies



August Sales*

		Annualized premium† (000)		Face amount (000)		Number of policies	
		1987	1988	1987	1988	1987	1988
Total ordinary	Month	$ 493,591	$ 515,764	$ 47,624,731	$ 50,441,829	734,111	751,125
	Year to date	$4,066,358	$3,940,609	$390,642,620	$386,740,564	6,081,480	5,931,291
Ordinary cos. and depts.	Month	$ 450,834	$ 472,372	$ 44,698,475	$ 47,475,998	520,630	544,372
	Year to date	$3,713,978	$3,590,517	$366,385,898	$363,547,453	4,358,219	4,244,921
Home service cos. and depts.	Month	$ 42,757	$ 43,392	$ 2,926,256	$ 2,965,831	213,481	206,753
	Year to date	$ 352,380	$ 350,092	$ 24,256,722	$ 23,193,111	1,723,261	1,686,370
Group	Month	$ 52,682	$ 41,820	$ 19,277,111	$ 14,287,614	—	—
	Year to date	$ 368,789	$ 370,730	$138,791,977	$123,604,166	—	—

†Includes 10 percent of single premiums

*Excludes $106.1 million of corporate-owned life insurance premiums reported in the first eight months of 1987 and $62.0 million reported in the first eight months of 1988.

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States. These contributors represent 59 percent of the 1986 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 48 companies plus 4 subsidiaries operating in the United States. These contributors represent 62 percent of the 1986 United States volume of new or amended group contracts.

Contact: Elaine F. Tumicki, CLU, project director
Paul J. Lanza — Ellen M. Bush
Andrea L. Sohacki — Anita Potter (Group)
Susan M. Rosenberger
—Market Research

Life Insurance Marketing and Research Association, Inc.
P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A. Copyright © 1988